

PRICING SUPPLEMENT FOR CREDIT-LINKED NOTES (2014 ISDA CREDIT DERIVATIVES DEFINITIONS VERSION)

The terms and conditions of Credit-Linked Notes shall consist of the "*Terms and Conditions of the Notes*" set out in "*Part B – Information relating to the Notes Generally*" and "*Part G – Additional Terms and Conditions relating to Credit-Linked Notes*" of the Offering Memorandum (together the "**Base Conditions**") as amended or supplemented by the terms set out in this Pricing Supplement (including the Schedule hereto) (the "**Pricing Supplement**") (terms used herein shall be deemed to be defined as such for the purposes of the Base Conditions).

Pricing Supplement dated: 7 July 2016

HSBC Bank plc

(A company incorporated with limited liability in England with registered number 14259)

as Issuer

Programme for the Issuance of Notes and Warrants

Issue of

ZAR 80,000,000 Credit Linked Notes due 2026 linked to the Republic of South Africa issued pursuant to HSBC Bank plc's Programme for the Issuance of Notes and Warrants

PART A - CONTRACTUAL TERMS

This document constitutes the pricing supplement (the "**Pricing Supplement**") relating to the issue of the Tranche of Notes described herein for the purposes of listing on the Official List of the Irish Stock Exchange and must be read in conjunction with the offering memorandum dated 10 June 2016 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "Conditions") set forth in the Offering Memorandum.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom and www.hsbc.com (please follow the links to 'Investor relations', 'Fixed income securities', 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC as amended (the "Prospectus Directive"). The Offering Memorandum has been prepared solely with regard to Notes that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2004/39/EC and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Directive).

As of the Issue Date, the Issuer has not prepared a key information document in relation to the Notes in accordance with Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs).

It is advisable that investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the

information contained in the Offering Memorandum and this Pricing Supplement. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.

1. Issuer: HSBC Bank plc
2. Tranche number: 1
3. Currency:
 - (i) Settlement Currency: South African Rand (“ZAR”)
 - (ii) Denomination Currency: Settlement Currency
4. Aggregate Principal Amount:
 - (i) Series: ZAR 80,000,000
 - (ii) Tranche: ZAR 80,000,000
5. (i) Issue Price: 100 per cent. of each Note's *pro rata* share of the Aggregate Principal Amount.
 - (ii) Commission payable: None
 - (iii) Selling concession: None
6. (i) Denomination(s): ZAR 2,000,000 **provided that**, for so long as the Notes are represented by a Global Note and the clearing system so permits, the Notes shall be tradeable in minimum nominal amounts of ZAR 2,000,000 and integral multiples of ZAR 500,000 thereafter.
(*Condition 2*)
 - (ii) Calculation Amount: ZAR 500,000
7. (i) Issue Date: 7 July 2016
 - (ii) Interest Commencement Date: Issue Date
 - (iii) Trade Date: 16 June 2016
8. Maturity Date: 20 June 2026 (the "**Scheduled Maturity Date**"), subject as provided in the Credit Linked Conditions and to adjustment in accordance with the Following Business Day Convention.
9. Change of interest or redemption basis: Not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

10. Fixed Rate Note provisions: Applicable
(*Condition 4*) As set out in the Credit Linked Conditions.
 - Interest Period(s): 12.12 per cent. per annum payable on each Interest Payment Date in arrear.
 - Rate(s) of Interest: 20 June and 20 December in each year, commencing on and including the First Interest Payment Date and ending on the Scheduled Maturity Date, in each case subject as provided in the Credit Linked Conditions and to adjustment in accordance with the Following Business Day Convention.
 - Interest Payment Date(s): 20 December 2016 subject as provided in the Credit Linked Conditions (and subject to adjustment in

First Interest Payment Date: accordance with the Following Business Day Convention).
An amount per Calculation Amount equal to the product of:

Fixed Coupon Amount(s): (i) the Calculation Amount;
(ii) the Rate of Interest; and
(iii) the Day Count Fraction.

Each Fixed Coupon Amount will be rounded to the nearest sub-unit of the Settlement Currency (half a sub-unit being rounded upwards).

30/360

Following Business Day Convention

Day Count Fraction: London, New York and Johannesburg Not applicable

Business Day Convention:

Business Centre(s):

Other terms relating to the method of calculating interest for Fixed Rate Notes:

- | | | |
|-----|--|----------------|
| 11. | Floating Rate Note Provisions:
<i>(Condition 5)</i> | Not applicable |
| 12. | Variable Coupon Amount Note provisions
<i>(Condition 5)</i> | Not applicable |
| 13. | Zero Coupon Note provisions:
<i>(Condition 6)</i> | Not applicable |
| 14. | Equity/Index-Linked Interest Note and other variable-linked Interest Note provisions | Not applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--|------------------------------------|
| 15. | Issuer's optional redemption (Call Option):
<i>(Condition 7(c))</i> | Not applicable |
| 16. | Noteholder's optional redemption (Put Option):
<i>(Condition 7(d))</i> | Not applicable |
| 17. | Final Redemption Amount: | ZAR 500,000 per Calculation Amount |
| 18. | Final Redemption Amount in cases where the final Redemption Amount is Index-linked to other variable | Not applicable |

	linked:	
19.	Instalment Notes:	Not applicable
20.	Early Redemption Amount:	Yes
	(i) Early Redemption Amount (upon redemption for taxation reasons, illegality or following an Event of Default) (<i>Condition 7(b), 7(f) and Condition 11</i>):	The Early Redemption Amount shall be determined in good faith by the Calculation Agent in its absolute discretion to be each Note's <i>pro rata</i> share of the fair market value of the Notes immediately prior to the early redemption date less each Note's <i>pro rata</i> share of any Unwind Costs, subject to a minimum of zero.
	(ii) Other redemption provisions:	Not applicable
21.	Credit Linked Redemption:	
	(i) Part G – Product Supplement for Credit Linked Notes:	Applicable
	(ii) Type of Credit Linked Notes:	Single Reference Entity Credit Linked Notes
	(iii) Unwind Costs:	Standard Unwind Costs
	(iv) Settlement Method:	Auction Settlement
	(v) Basket Credit Linked Terms:	Not applicable
	(vi) Trade Date:	16 June 2016
	(vii) Calculation Agent City:	London
	(viii) Reference Entity(ies):	See the Schedule hereto.
	(ix) Transaction Type:	See the Schedule hereto.
		The “ Standard Terms ” in respect of a Reference Entity will be the standard terms set out in the Credit Derivatives Physical Settlement Matrix dated 22 September 2014 as published by ISDA on its website at www.isda.org , in relation to the Transaction Type for such Reference Entity.
	(x) Reference Entity Notional Amount:	See the Schedule hereto.
	(xi) Reference Obligation(s):	Standard Reference Obligation: Applicable Senior Level
	(xii) All Guarantees:	As per Standard Terms.
	(xiii) Credit Events:	As per Standard Terms.
	Default Requirement:	As per Credit Linked Condition 13.
	Payment	As per Credit Linked Condition 13.

Requirement:

(xiv)	Financial Reference Entity Terms:	As per Standard Terms.
(xv)	Subordinated European Insurance Terms:	As per Standard Terms.
(xvi)	Credit Event Determination Date:	Notice of Publicly Available Information: Applicable
(xvii)	Obligation(s):	
	Obligation Category:	As per Standard Terms.
	Obligation Characteristics:	As per Standard Terms.
(xviii)	Excluded Obligation(s):	None
(xix)	Accrual of Interest upon Credit Event:	Applicable
(xx)	Reference Obligation Only Early Termination Amount:	Not applicable

Terms relating to Cash Settlement

(xxi)	Credit Event Redemption Amount:	As set out in the Credit Linked Conditions.
(xxii)	Credit Event Redemption Date:	Credit Linked Condition 14 applies.
(xxiii)	Valuation Date:	Applicable
(xxiv)	Valuation Time:	As per Credit Linked Condition 11.
(xxv)	Quotation Method:	As per Credit Linked Condition 13.
(xxvi)	Quotation Amount:	Credit Linked Conditions apply.
(xxvii)	Minimum Quotation Amount:	As per Credit Linked Condition 13.
(xxviii)	Quotation Dealers:	ABN Amro Bank NV Barclays Bank PLC BNP Paribas Citibank, N.A., London Branch Commerzbank AG Credit Suisse Securities (Europe) Limited Deutsche Bank AG, London Branch Goldman Sachs International

	HSBC Bank plc
	The Hongkong and Shanghai Banking Corporation Limited
	HSBC Bank Middle East Limited
	HSBC Bank USA, National Association
	J.P. Morgan Securities LLC
	Merrill Lynch International
	Morgan Stanley & Co. International plc
	Société Générale
	The Royal Bank of Scotland plc
	UBS Limited
(xxix)	Accrued Interest: As per Credit Linked Condition 13.
(xxx)	Valuation Method: Highest
(xxxi)	Valuation Obligations:
	Valuation Obligation Category: The Deliverable Obligation Category under the Standard Terms.
	Valuation Obligation Characteristics: The Deliverable Obligation Characteristics under the Standard Terms.
(xxxii)	Excluded Valuation Obligation(s): Not applicable
	Terms relating to Physical Delivery Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes: <i>(Condition 2(a))</i>	Bearer Notes
23.	New Global Note	No
24.	If issued in bearer form:	
(i)	Initially represented by a Temporary Global Note or Permanent Global Note:	Temporary Global Note
(ii)	Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes: <i>(Condition 2(a))</i>	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances set out in the Permanent Global Note.
(iii)	Permanent Global Note exchangeable at the option of the Issuer in circumstances where the	No

	Issuer would suffer material disadvantage following a change of law or regulation:	
	(iv) Coupons to be attached to Definitive Notes:	No
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
25.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date.
26.	Payments:	
	(Condition 9)	
	(i) Relevant Financial Centre Day:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, New York and Johannesburg (as defined in Condition 1 (<i>Definitions</i>)).
	(ii) Payment of Alternative Payment Currency Equivalent	Applicable
	- Cross Currency Exchange Rate	Not applicable
	- Alternative Payment Currency	USD
	- Alternative Payment Currency Jurisdiction	United States of America
	- Alternative Payment Currency Fixing Page	[Condition 1 applies]
	- Alternative Payment Currency Fixing Date	The date on which the relevant affected payment falls due
	- Settlement Currency Jurisdiction	United States of America
	- Alternative Payment Currency Fixing Time	4pm London time
	- Alternative Payment Currency Exchange Rate Fall-Back provisions	Applicable - the Calculation Agent will determine the Alternative Payment Currency Exchange Rate in good faith and commercially reasonable manner
	- Offshore RMB Centre	Not applicable
	(iii) Price Source Disruption	Not applicable
27.	Redenomination:	Not applicable
	(Condition 10)	
28.	Other terms:	Applicable.

Notwithstanding anything to the contrary in any of the following Credit Linked Conditions and definitions, any discretion by the Calculation Agent in any of the following Credit Linked Conditions and definitions shall be exercised while acting in good faith and in a commercially reasonable manner.

1. Condition 2(b)(v) (*Auction Settlement*);
2. Condition 7 (*Repudiation/Moratorium Extension*);
3. Condition 8 (*Grace Period Extension*);
4. Condition 9 (*Credit Derivatives Determinations Committee Extension*);
5. Condition 10 (*Maturity Date Extension in the case of Credit Linked Notes*);
6. Condition 12(a) (*Suspension*), first paragraph only;
7. Condition 13 (*Definitions applicable to Credit Linked Notes*), "Credit Event Determination Date" definition;
8. Condition 13 (*Definitions applicable to Credit Linked Notes*), "Final Price" definition, limb (iii) only;
9. Condition 13 (*Definitions applicable to Credit Linked Notes*), "Notice Delivery Date" definition;
10. Condition 13 (*Definitions applicable to Credit Linked Notes*), "Successor" definition, paragraph 4 regarding alternative Transaction Type only; and
11. Condition 13 (*Definitions applicable to Credit Linked Notes*), "Transaction Auction Settlement Terms" definition.

DISTRIBUTION

29.	(i) If syndicated, names of Relevant Dealer(s)/Lead Manager(s):	Not applicable
	(ii) If syndicated, names, addresses and underwriting commitments of other Dealers/Managers (if any):	Not applicable
30.	Selling restrictions: United States of America:	TEFRA D Rules Notes may not be offered or sold within the United States of America or, to or for the account or the benefit of, a US person (as defined in Regulation S).
	Exemption(s) from requirements under Directive 2003/71/EC (as amended) (the " Prospectus Directive):	The denomination of the Notes is greater than or equal to EUR 100,000 (or equivalent amount in another currency).
	Additional U.S. federal income tax	The Notes are not Section 871(m) Notes for the purposes

considerations: of Section 871(m)

31. Additional selling restrictions: Not applicable

CONFIRMED

HSBC BANK PLC

A handwritten signature in black ink, appearing to read "D. Manzi". The signature is written in a cursive style with a large initial "D" and a trailing flourish.

By:

Authorised Signatory

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application has been made to admit the Notes to listing on the Official List of the Irish Stock Exchange. No assurance can be given as to whether or not, or when, such application will be granted.
- (ii) Admission to trading: Application will be made for the Notes to be admitted to trading on the Global Exchange Market with effect from the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted.
- (iii) Estimated total expenses of admission to trading: EUR 600

2. RATINGS

- Ratings: The Notes are not rated.

OPERATIONAL INFORMATION

3. ISIN Code: XS1437601542
4. Common Code: 143760154
5. CUSIP: Not applicable
6. Valoren Number: Not applicable
7. SEDOL: Not applicable
8. WKN: Not applicable
9. Intended to be held in a manner which would allow Eurosystem eligibility: No
Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
10. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): None
11. Delivery: Delivery against payment
12. Settlement procedures: Medium Term Note
13. Additional Paying Agent(s) (if any): None
14. Common Depository: HSBC Bank plc

15. Calculation Agent: HSBC Bank plc
16. ERISA Considerations: ERISA prohibited

SCHEDULE

<u>Reference Entity</u>	<u>Seniority</u>	<u>Transaction Type</u>	<u>Reference Entity Notional Amount</u>
The Republic of South Africa	Senior Unsecured CUSIP: 836205AN4 ISIN: US836205AN45	Standard Emerging European & Middle Eastern Sovereign	ZAR 80,000,000