



UK 4x Supertracker

Introducing the UK 4x Supertracker

Capitalised terms, unless defined otherwise, shall have the meaning as defined under the Key dates and Key terms sections on page 3.

This product is available for UK residents only.

The Certificate, described in this brochure, is a Certificate issued by The Royal Bank of Scotland plc ('RBS'). Investing in the Certificate is a type of loan to RBS, and RBS undertakes to make payments due under the Certificate as further described here. In the unlikely event that RBS were to default or go bankrupt, you may lose some or all of your investment and you will not be covered by the Financial Services Compensation Scheme as the Certificates are not deposits. For more information regarding Issuer risk, please see the section 'What other risks are there?' on page 6.

The investment case

The FTSE 100 Index recovered lately from its recent lows in July 2010. After a one year high of 5825.01 in April 2010, it saw a fall to 4805.75 in July* before staging a recovery through September reaching a level of 5548.62 at the end of the month.

The UK 4x Supertracker (the 'Certificate') offers investors the opportunity to benefit from a moderately rising market in the FTSE 100 Index.

The Certificate provides the opportunity to make a return of 4 times the averaged rise of the FTSE 100 Index (the 'Index') up to a maximum potential return equivalent to 100% (gross), based on an Issue Price of GBP 100. The return is calculated by comparing the difference between the Final Index Level, which is averaged over the final calendar month of the term, and the Starting Index Level, then multiplying the positive difference by 4. However, if at the close of business on any day during the Observation Period, the FTSE 100 Index has fallen to below 60% of the Starting Index Level, the repayment of your capital will be reduced by the percentage by which the Final Index Level is lower than the Starting Index Level. Therefore, if your view is that the FTSE 100 Index may have hit a low and may rise only moderately over the coming years, or you want to receive a multiple of whatever rises the FTSE 100 may achieve, the Certificate offers the potential to make significant returns from only a small rise in the Index. If the Final Index Level of the FTSE 100 Index is below its Starting Index Level you will not receive any growth but you will be entitled to receive back an amount equal to the Issue Price after five and a half years as long as the closing level of the Index has not, on any day during the Observation Period, fallen below 60% of its Starting Index Level, subject to the risks described below.

** Bloomberg, 1 October 2010, referring to the closing level of the FTSE 100 Index. Past performance is not a reliable indicator of future results. Please also refer to the "FTSE 100 Index Performance" section later on.*

Key benefits

- Potential to receive a return of 4 times the rise in the FTSE 100 Index up to a maximum return of 100%. So the FTSE 100 Index has to rise by 25% for the maximum return to be achieved.
- You will receive back the Issue Price of £100 for each Certificate held as of the Expiry Date (after five and a half years) as long as the closing level of the Index has never fallen below 60% of the Starting Index Level during the Observation Period.
- Available as a qualifying investment for a SIPP or SSAS pension wrapper (subject to acceptance by the provider) and in an ISA (provided the remaining life of the Certificate is greater than five years and 5 days at the time of purchase).**

Key risks

- You will lose capital if the closing level of the Index closes below 60% of the Starting Index Level on any Business Day during the Observation Period, and if the Final Index Level is at a level below the Starting Index Level on the Expiry Date.
- Return is capped at 100%, giving you a potential maximum total payout of £200 per Certificate held as of the Expiry Date.
- If you sell the Certificate before the Expiry Date, you may get back less than you originally invested irrespective of the Index's performance. See the section "What other risks are there?" on page 5.
- Amongst other things, the actual and perceived ability of RBS to meet its obligations due under the Certificate may affect the market value of the Certificate over the term.
- If you buy the Certificate described in this brochure on or before the Start Date, you will pay £100 per Certificate. If you buy the Certificate after the Start Date, in the secondary market, the price that you pay for it may be more or less than £100 and the returns and repayment of your initial investment will vary accordingly and, in particular, references in this brochure to your capital's being repaid should be read in this light.

*** This statement is not intended to be, nor should it be regarded as, legal or tax advice and investors should consult their own tax adviser to obtain advice about the particular tax treatment in relation to the Certificates. Tax treatment depends on the individual circumstances of each investor and is subject to change in the future.*

Key dates

Offer Period	6 October 2010 - 2pm on 25 October 2010
Start Date	25 October 2010
Issue Date	26 October 2010
Observation Period	From and including the Start Date to and including 24 March 2016.
Averaging Period	From and including 29 March 2016 to and including Expiry Date
Expiry Date	25 April 2016
Proceeds Available Date	Expiry Date + 5 Business Days at the latest

Key terms

Certificate	UK 4x Supertracker
Issuer	The Royal Bank of Scotland plc. Amongst other things the actual and perceived ability of RBS to meet its obligations due under the Certificate may affect the market value of the Certificate over the term. Furthermore, in the unlikely event that RBS were to default or go bankrupt, you may lose some or all of your investment. For more information regarding Issuer risk, please see the section 'What other risks are there?'
Index	FTSE 100 Index
Issue Price	GBP 100 - If you purchase the Certificate outside the Offer Period, the amount you pay per Certificate may be different and will depend on market conditions at the time you buy.
Starting Index Level	The closing level of the Index on the Start Date. The Starting Index Level of the Certificate is the closing level of the Index on 25 October 2010 and not the level of the Index on the day you place your order. Please be aware that the level of the Index may vary between these two dates.
Final Index Level	The Average of the closing level of the FTSE 100 Index on each Business Day during the Averaging Period.
Barrier Level	This is the level that the Index must remain above or equal to throughout the Observation Period in order for you to receive the Issue Price at maturity. In this case, the Barrier Level is 60% of the Starting Index Level.
Multiplier	4 times the rise of the Index subject to the Cap Level.
Cap Level	100% of the Issue Price
Minimum Investment Amount	Five Certificates
Business Day	Any day other than a Saturday, Sunday, bank holiday or other public holiday in the United Kingdom.

Note: This investment may not be suitable for you. You should ensure that you fully understand the nature of this investment and its risks prior to investing in this or any other investment. Remember, the information in this brochure is not tax, legal or investment advice and neither The Royal Bank of Scotland plc nor any other member of The Royal Bank of Scotland Group has given you advice. If you are at all unsure about how the investment works or its suitability for your needs, you should discuss it with a qualified adviser.

How is the investment return calculated?

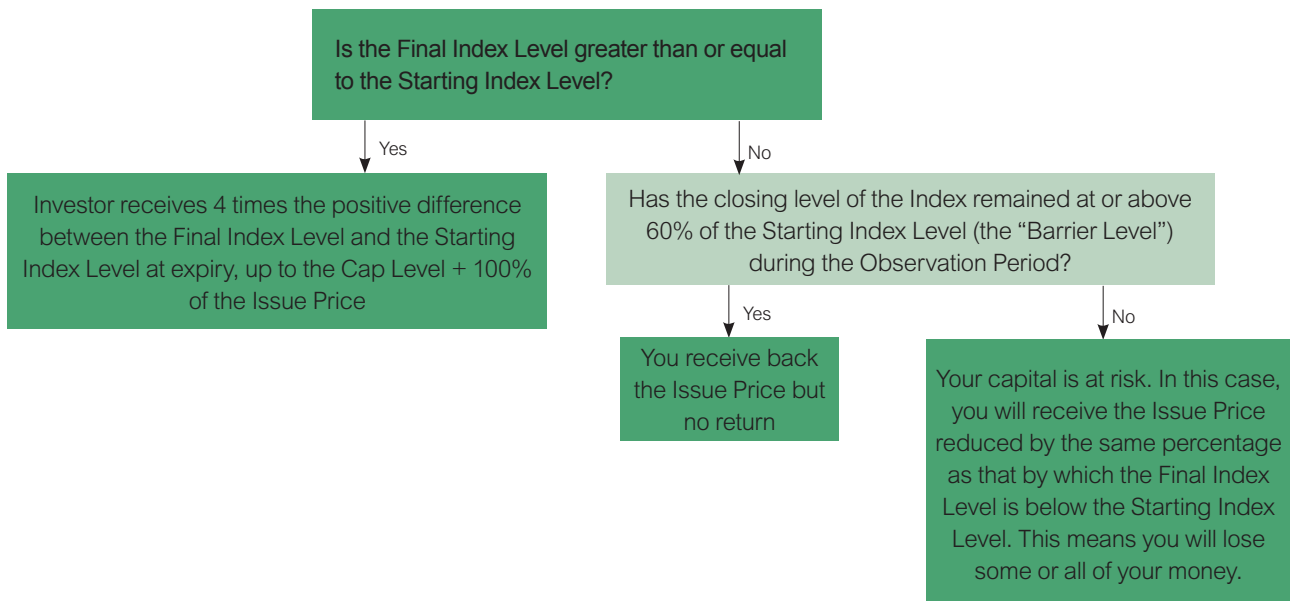
On the Expiry Date of the Certificate, if the level of the Final Index Level is greater than or equal to the Starting Index Level, investors will receive a payout equal to 4 times any rise in the Index *** (with the rise capped at 100% of the Issue Price), plus the original investment. For example, if the Final Index Level is 5% greater than the Starting Index Level, the investor will receive a return of 20% of the £100 Certificate Issue Price, plus the original Issue Price of £100. In this case, a total of £120 per Certificate held on the Expiry Date would be returned after five and a half years, subject to the risks described in this brochure.

If the Final Index Level is below the Starting Index Level there are two potential outcomes:

- 1) If on each day during the Observation Period the closing level of the Index has never fallen below the Barrier Level (60% of the Starting Index Level), on the Expiry Date the investor will receive £100 per Certificate held, subject to the risks described in this brochure.
- 2) If on any day during the Observation Period the closing level of the Index has ever fallen below the Barrier Level, on the Expiry Date, the invested capital you will get back will be reduced by 0.01% for each 0.01% that the Final Index Level is below the Starting Index Level subject to the risks described in this brochure.

If the Index level falls below the Barrier Level in the Observation Period but the averaged Final Index Level is nevertheless above the Starting Index Level, you will receive 4 times the increase up to the Cap Level of the Certificate.

The investment return is calculated on the Expiry Date in accordance with the following:



***The Final Index Level is calculated as the daily average of the daily Index closing levels on each Business Day over the final calendar month of the term. This process is known as averaging and may constrain growth depending on Index performance, compared to a calculation method that used the Index's closing level on the final day of the term only.

What other risks are there?

Issuer risk

As the Certificate is issued by RBS, if RBS were to default in meeting their financial obligations or go bankrupt, you could lose some or all of your investment.

The Royal Bank of Scotland plc is rated as 'A+', with a stable outlook, by Standard & Poor's, 'Aa3', with a stable outlook, by Moody's and 'AA', with a stable outlook, by Fitch (1 October 2010).

Credit ratings can be a useful way to compare the credit risk associated with different product issuers and related investments. Credit Ratings are assigned by independent companies known as ratings agencies and reviewed regularly. Moody's rate companies from Aaa (Most Secure/Best) to C (Most Risky/Worst), Standard & Poor's rate companies from AAA (Most Secure/Best) to D (Most Risky/Worst) and Fitch rate companies from AAA (Most Secure/Best) to D (Most Risky/Worst). These credit ratings are reviewed on a regular basis and are subject to change by these agencies.

A rating outlook indicates the likely rating trend over a one to two-year period. It reflects financial or other trends that have not yet reached the level that would trigger the rating agency to change its rating of the product provider, but which may do so if such trends continue. A stable outlook means that the rating is unlikely to change in the short term.

Product risks

If the Final Index Level is less than the Starting Index Level, and the closing level of the Index has fallen below the Barrier Level on any day during the Observation Period, then your capital is at risk. In this case, you will receive an amount equal to the Issue Price reduced by the same percentage as that by which the Final Index Level is below the Starting Index Level.

If you sell the Certificate before the Expiry Date, you may get back less than you originally invested irrespective of the performance of the Index.

Inflation may reduce the purchasing power of your money in the future.

Your investment is different from having a bank deposit with RBS in that, if RBS fails to pay you what it owes you, your investment will not be covered by the UK Financial Services Compensation Scheme.

Secondary market risk

Subject to any technical problems, RBS will endeavour to offer a secondary market in line with London Stock Exchange rules and market making obligations. RBS may be the only market maker in the Certificates which may affect liquidity and, if certain disruption events occur, RBS may not be able to offer you a price at which you can sell your Certificate in which case you might find it difficult to sell your investment.

All of the stated returns, and your right to receive back the Issue Price in certain circumstances, are based on the Issue Price of GBP 100. This means that, regardless of how much you pay for your Certificate in the secondary market after the Offer Period, any potential payments will still be based on an Issue Price of GBP 100 per Certificate held. For example, if you purchase the Certificate after the Start Date for GBP 110, and on the Expiry Date the Final Index Level was below the Starting Index Level but the Index had not closed below the Barrier Level on any day during the Observation Period, you would receive back the Issue Price of GBP 100, not your initial investment of GBP 110. Therefore, you would make a loss on your investment of GBP 10 per Certificate.

How is the investment return calculated?

The table below, based on a GBP 10,000 investment made during the Offer Period, shows the total that you will get back on the Expiry Date in a range of circumstances; it is not a prediction of what will happen or of the limits of the Index's movements. These examples include repayment of the Issue Price and the return on your investment, which could be negative.

What you could receive back on the Expiry Date?

Difference in the Final Index Level from the Starting Index Level	Closing level of the Index is equal to or greater than the Barrier Level on each day during the Observation Period	Closing level of the Index has fallen below the Barrier Level on any day during the Observation Period
+30%	GBP 20,000	GBP 20,000
+20%	GBP 18,000	GBP 18,000
+5%	GBP 12,000	GBP 12,000
0%	GBP 10,000	GBP 10,000
-20%	GBP 10,000	GBP 8,000
-40%	GBP 10,000	GBP 6,000
-60%	N/A	GBP 4,000
-100%	N/A	GBP 0

Note: The above figures are examples only and changes in the level of the Index have been chosen to demonstrate the potential returns under the Certificate only. If you sell the Certificate before the Expiry Date, you might not receive back the full amount you originally invested.

Eligibility

The Certificate can be held as a direct investment, in a SIPP (Self Invested Personal Pension) or SSAS (Small Self Administered Scheme) pension wrapper, subject to acceptance by the provider, or in an ISA (Individual Savings Account), (provided the remaining life of the Certificate is greater than five years at the time of purchase). It can also be held by UCITS funds.

If held directly, it is expected that gains made on sale or expiry of the Certificate will be subject to capital gains tax. You may be able to reduce or eliminate any capital gains tax charge using your capital gains tax annual exemption. Please consult your financial adviser.

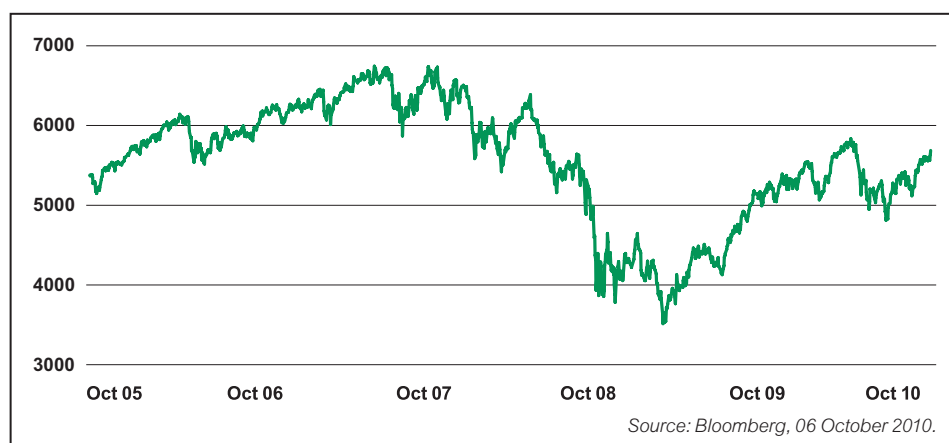
Any tax comments contained within this document are indicative only and are based on RBS' understanding of current law and practice. These comments are not intended to be, nor should they be regarded as, legal or tax advice. The precise tax treatment of a holder of the Certificate will depend on the holder's individual circumstances and on the applicable terms of the Certificate under the law and practice at the relevant time and is subject to changes in the future. Prospective investors in the Certificate should consult their own tax advisers to obtain advice about their particular tax treatment in relation to such Certificates. The tax treatment of the Certificate can be complex and the level and basis of taxation may change during the life of the Certificate. All amounts are shown on a gross basis, before any tax.

Your questions answered

What is the Index?

The FTSE 100 Index, on which the Certificate is based, measures the performance of the shares of the 100 largest companies listed in the UK, measured by market capitalisation. Market capitalisation is calculated by multiplying the number of shares of a particular company by the current share price.

FTSE 100 Index performance



Note: Past performance can not be regarded as a guarantee or indicator of future performance.

Limitations to your return

The maximum return you will be able to make from this Certificate is GBP100. If the Final Index Level is greater than the Starting Index Level by more than 25%, you will not participate in any additional increase.

How is the Index monitored?

It is the closing level of the Index on each Business Day during the Observation Period that is used to determine whether the Index has fallen below 60% of the Starting Index Level and likewise, the closing level of the Index during the Averaging Period is used to determine the Final Index Level.

Do I have a claim on the underlying investments that make up the Index?

No, you are purchasing a Certificate – a security issued by RBS which acknowledges its obligation to pay the benefits described in this brochure – the return of which is linked to the performance of the Index but does not include any direct rights to the Index or the individual shares that make up the Index. Your potential return is capped and the payment of which is dependent on whether the Final Index Level is greater than (or is at the same level as) the Starting Index Level. This return is not the same as the rise in the value of the Index. If on the Expiry Date the Final Index Level is below the Starting Index Level and the closing level of the Index has fallen below 60% of the Starting Index Level on any day during the Observation Period, the amount you receive back will be dependant on the Final Index Level, which is the average closing level of the Index over the final calendar month of the term, as compared to the Starting Index Level and your capital will be at risk.

Will I get an income?

No. The objective of the Certificate is to achieve capital growth payable only at expiry. Investing in the Certificate is not the same as investing in a bank or building society deposit account where capital is guaranteed and, with instant access accounts, is readily available without penalty. Your investment is also different from having a bank deposit with RBS in that, if RBS fails to pay you what it owes you, your investment will not be covered by the UK Financial Services Compensation Scheme.

Can I change my mind?

You can change your mind between placing the order and 2pm the day in advance of the Start Date of the investment i.e. during the Offer Period. If you choose to cancel your subscription during the Offer Period, Barclays Stockbrokers Limited ('Barclays Stockbrokers') will return your full investment to you. There are no cancellation rights after the Start Date of the investment, however you can sell the Certificate in the secondary market, although you may get back less than you paid for it.

Can I sell my Certificate before it expires?

Yes, you can sell your Certificate at its market value prior to the Expiry Date in the secondary market but you might get back less than you invested. The amount you receive will be the market value of the Certificate issued by RBS. The market value will be dependent on prevailing market conditions including, but not limited to, interest rates, rates at which RBS lends to or borrows from other banks, the actual and perceived ability of RBS to meet its obligations, the length of time to the Expiry Date of the Certificate and the level of the Index throughout the term.

The market value will not be known and cannot be calculated until we process your sale instruction. Should you wish to obtain the current market value of your Certificate please look at your online portfolio at www.stockbrokers.barclays.co.uk or visit the RBS Markets website at www.rbs.co.uk/markets.

For more details on secondary market trading and how the market value will be determined, please refer to the 'Further information' section on page 11.

Can I transfer my investment?

Yes. Your Certificate is transferable just like a share. To transfer your Certificate to another stockbroker, please talk to your existing stockbroker.

Will I have to pay any charges or expenses for my Certificate?

All costs for creating and issuing the Certificate are built into the terms of the Certificate. Any charge will incorporate management costs, service fees and commission payable. The charge is not refundable in the event you sell the Certificate in the secondary market. You will also be charged a standard dealing commission for purchasing a Certificate via Barclays Stockbrokers. The amount of this commission will depend on the method you use to place the trade. Online charges start at GBP 12.95.

Are any commissions payable?

Barclays Stockbrokers will receive a commission at the issue for the arrangement of this Certificate. This will be 3% of your capital investment. Based on an investment of GBP 10,000 the amount of commission would be GBP 300. This is already taken into account in the terms of the Certificate.

How will I keep in touch with the progress of my Certificate?

Should you wish to obtain the current market value of your Certificate please look at your online portfolio at www.stockbrokers.barclays.co.uk or visit the RBS Markets website, www.rbs.co.uk/markets.

What happens when my Certificate expires?

The final payment amount of the Certificate is calculated and the proceeds payable to you will be credited to your account by the Proceeds Available Date.

Probate

If you should die before the proceeds of the Certificate are available, your personal representatives should contact Barclays Stockbrokers and tell them how they wish your Certificate to be dealt with as part of probate/administration.

How can I get a copy of the prospectus?

This brochure is a promotional document and not a prospectus and is intended to convey the overall terms of the Certificate. Full details of the terms of the Certificate will be contained in the Base Prospectus and the Final Terms of the Certificate which will detail the terms that are specific to this Certificate and which will be available at the beginning of the Offer Period. The Final Terms are available on the RBS Markets website, www.rbs.co.uk/markets, or alternatively, the Final Terms and the Base Prospectus and any relevant Supplements are available from the Barclays Stockbrokers website.

What if I have a query and/or complaint?

If you have a query or complaint, please contact:

Client Services Team
Barclays Stockbrokers
Tay House
300 Bath Street
Glasgow G2 4LH
Tel: 0845 601 7788.

If calling from outside the UK please call +44 141 352 3909.

A leaflet containing our complaints handling procedure is available upon request from the above contact details.

If you are not satisfied with how Barclays Stockbrokers deal with your complaint, you may refer it to the:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London, E14 9SR
Tel: 0845 080 1800

Considering this Certificate

To help you decide if this Certificate is right for you, here is a summary of some key points you should think about. If you are in any doubt about its suitability, please contact a qualified financial adviser.

Yes, I am happy to invest because:	No, this investment probably is not right for me because:
I am happy to hold my investment until the end of the five and a half year term.	I don't want to risk losing any of my original investment.
I accept the risk that I could lose some or all of my investment.	I may need access to some or all of my investment before the end of the term, especially in the case of unexpected emergencies and cannot risk getting back less than I invested if I sell the Certificate early.
I understand that I will be investing in securities issued by RBS only. I accept the risk of RBS' failure.	I am not prepared to take the risk that the Issuer, The Royal Bank of Scotland plc, might fail to meet its obligations under the Certificate.
I am unlikely to need access to my money over the next five and a half years and I accept the purchasing power of my money may be reduced by inflation at expiry.	I don't want an investment dependant on the performance of the FTSE 100 Index.
It suits me that this Certificate is taxed as a capital gain rather than income and I want the option of potentially using my capital gains tax annual exemption.	I am looking for an investment that does not limit the growth I'll receive.
	I am not sure how the investment works and have not understood the content of this brochure.
	I don't want to risk getting back zero return on my investment or less than I could have earned in the same period if I had invested in a standard deposit account.
	I don't want to give up the dividends I might get if I invested in shares or similar investments.

Further information

Selling your Certificate

You can keep up to date with the value of your investment at: www.rbs.co.uk/markets, the Barclays Stockbrokers website and via your regular statements. During the life of the Certificate, the price of the Certificate will fluctuate.

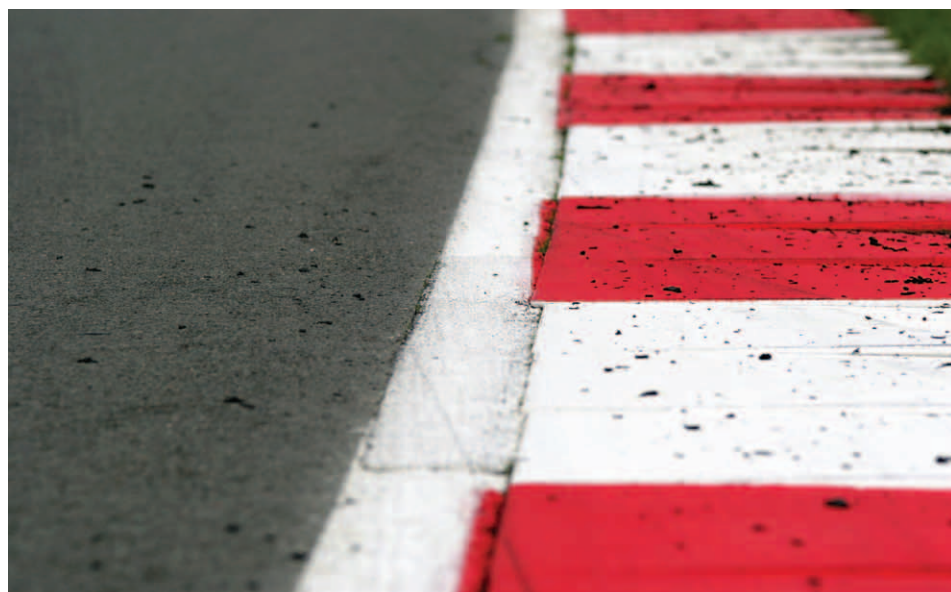
You will be able to sell and buy back the Certificate on a daily basis through Barclays Stockbrokers in normal market conditions. In abnormal market conditions, if for some reason it has been impossible to calculate the Index level or if we are unable to fulfil our financial obligations in the market (e.g. due to a suspension of the equity market), then your ability to sell your Certificate may be restricted.

How easy is it to invest?

Investing could not be easier.

- Invest online at your online dealing rate at: www.stockbrokers.barclays.co.uk/in; or
- Call the Barclays Stockbrokers Client Services team on: 0845 300 9040

Calls made to 0845 numbers are free for BT residential customers as part of their inclusive call package; otherwise calls will cost no more than 4p per minute plus 8p call set-up fee (current as at February 2010). The price on non-BT phone lines may vary; please check with your service provider.



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RBS is authorised and regulated in the UK by the Financial Services Authority, in Hong Kong by the Hong Kong Monetary Authority, in Singapore by the Monetary Authority of Singapore, in Japan by the Financial Services Agency of Japan, in Australia by the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority ABN 30 101 464 528 (AFS Licence No.241114) and in the US, by the New York State Banking Department and the Federal Reserve Board. The financial instruments described in the document are made in compliance with an applicable exemption from the registration requirements of the US Securities Act of 1933.

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References to particular share indices are included only to indicate the basis upon which growth is calculated, not to indicate any association between RBS and the third party Index provider, or endorsement of the certificates by the Index provider. The certificates are not in any way sponsored, sold or promoted by any relevant stock market, relevant Index, related exchange, index sponsor or investment fund provider, and they make no warranty or representation whatsoever, express or implied, either as to the results to be obtained from the use of the relevant stock market and/or the figure at which the relevant stock market, relevant Index, related exchange or investment fund level stands at any particular time on any particular day or otherwise. They shall not be liable (whether in negligence or otherwise) to any person for any error in the relevant stock market, relevant index, related exchange, or relevant investment fund and shall not be under any obligation to advise any person of any error therein.

RBS will, under normal market conditions, provide you with a bid/offer price with a maximum spread of 1% on a daily basis for the Securities and will indicate at the time of providing the quotation how long such quotation will remain actionable, or, in any event not longer than what RBS considers a commercially reasonable time. RBS will not be required to provide a bid/offer price if an event or series of events occurs outside RBS's control (whether or not affecting the market generally) results in (i) the unscheduled closing, (ii) any suspension or (iii) the disruption of any (a) physical or electronic trading system or market affecting the Securities or (b) computer, communications or other service system used by RBS to generate a quotation in respect of the Securities. RBS may determine a bid/offer price in a different manner than other market participants and prices can vary. Sometimes this variance may be substantial. The bid-offer spread price will be subject to RBS's discretion.



To find out more about the UK 4x Supertracker,

Log on to www.stockbrokers.barclays.co.uk/in or call 0845 300 9040

 **RBS**
The Royal Bank of Scotland