BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

BARCLAYS CAPITAL (CAYMAN) LIMITED

(Incorporated as an exempted company with limited liability in the Cayman Islands)

(Guaranteed by Barclays Bank PLC)

GLOBAL STRUCTURED SECURITIES PROGRAMME

This Base Prospectuses Supplement dated 12 May 2011 (the "**GSSP Supplement 1/2011**") is supplemental to and must be read in conjunction with each of the Base Prospectus dated 6 August 2010 (the "**Original GSSP Base Prospectus**"), as supplemented on 17 August 2010, on 22 October 2010, on 4 November 2010, on 12 November 2010, on 23 December 2010, on 7 March 2011, on 29 March 2011 and on 10 May 2011 (together the "**GSSP Base Prospectus**") in connection with the Global Structured Securities Programme for the issuance of structured Notes, Warrants and Certificates (the "**GSS Programme"**). The GSSP Base Prospectus was prepared by Barclays Bank PLC (the "**Bank**") and Barclays Capital (Cayman) Limited ("**BCCL**") (each in its capacity as an issuer, an "**Issuer**" and, together, and where relevant, the "**Issuers**").

This GSSP Supplement 1/2011 constitutes a base prospectus supplement in respect of the GSSP Base Prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**") and for the purpose of Section 87G of the UK Financial Services and Markets Act 2000. Investors should be aware of their rights under Section 87Q(4) of the UK Financial Services and Markets Act 2000.

Terms defined in the GSSP Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this GSSP Supplement 1/2011. This GSSP Supplement 1/2011 is supplemental to, and shall be read in conjunction with the GSSP Base Prospectus and other supplements to the GSSP Base Prospectuses issued by the Issuers. To the extent that there is any inconsistency between (a) any statement in this GSSP Supplement 1/2011 or any statement incorporated by reference into the GSSP Base Prospectus by this GSSP Supplement 1/2011 and (b) any other statement in, or incorporated by reference into the GSSP Base Prospectus, the statements in (a) above shall prevail.

The Issuers accept responsibility for the information contained in this GSSP Supplement 1/2011 and declare that, having taken all reasonable care to ensure that such is the case, the information contained in this GSSP Supplement 1/2011 is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import. Save as disclosed in this GSSP Supplement 1/2011, no significant new factor, material mistake or inaccuracy relating to the information included in the GSSP Base Prospectus which is capable of affecting the assessment of the securities issued under the GSS Programme has arisen or been noted, as the case may be, since the publication of the GSSP Base Prospectus issued by the Issuers.

This GSSP Supplement 1/2011 has been approved by the United Kingdom Financial Services Authority, which is the United Kingdom competent authority for the purposes of the Prospectus Directive and the relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and the relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of securities under the GSS Programme.

The purposes of this GSSP Supplement 1/2011 are to amend the section headed "Risks Relating to the Bank and the Group" in respect of various sections including PPI related disclosure, the section headed "INFORMATION INCORPORATED BY REFERENCE" in respect of the publication of annual reports and the interim management statement, and the section headed "THE BANK AND THE GROUP" in respect of various sections including PPI related disclosure as further set out below.

With effect from the date of this GSSP Supplement 1/2011 the information appearing in, or incorporated by reference into the Original GSSP Base Prospectus shall be amended and/or supplemented in the manner described below.

By virtue of this GSSP Supplement 1/2011 the following amendments shall be deemed to be made to the Original GSSP Base Prospectus:

A) to amend the section headed "Risks relating to the Bank and the Group" commencing on page 18 and ending on page 25 of the Original GSSP Base Prospectus, as follows:

(i) to delete in its entirety and replace with the following the third paragraph of the sub-section entitled *"Risks Relating to the Bank and the Group"* appearing on page 18 of the Original GSSP Base Prospectus:

"The general recovery in the global economy resulted in an improvement in credit conditions in the Group's main markets during 2010. In the UK, the economy recovered slightly during 2010 reflecting the lower than expected growth in unemployment rates, the sustained low interest rate environment and moderate GDP growth. However, a slowdown in growth was evident in the fourth quarter of 2010 which is likely to lead to uncertainty in the near term. In addition, persistent unemployment and inflation, fiscal tightening, the possibility of weakening house prices, and possible rising oil prices may have an adverse impact on the strength of the recovery which could increase the risk that a higher proportion of the Group's customers and counterparties may be unable to meet their obligations. Economic credit conditions have also continued to show signs of improvement in many other key geographies, although in Spain the housing sector remains depressed which led to significantly increased impairment in the Group's Spanish wholesale portfolios in 2010. Unemployment rates remain high in the U.S."

(ii) to delete in its entirety and replace with the following the first bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:

- "the extent and sustainability of economic recovery particularly in the UK, U.S., Spain and South Africa;"

(iii) to delete in its entirety and replace with the following the second bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:

- "the dynamics of unemployment particularly in the UK, U.S., Spain and South Africa and the impact on delinquency and charge-off rates;"

(iv) to delete in its entirety and replace with the following the third bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:

- "the speed and extent of possible rises in interest rates in the UK, U.S., South Africa and the Eurozone;"

(v) to delete the word "Spain" and replace with "Western Europe" in the fourth bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus;

(vi) **to insert the following after the fifth bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:**

- "the potential impact of increasing inflation on economic growth and corporate profitability;"

(vii) **to insert the following at the end of the sixth bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:**

- "and a loan to Potium Finance LP ("**Potium**");"

(viii) **to insert the following before the ninth bullet point of the sub-section listing the business conditions facing the Group appearing in the first half of page 19 of the Original GSSP Base Prospectus:**

- "continued turmoil in the Middle East and North Africa region could result in loss of business in the affected countries, increased oil prices, increased volatility and risk aversion to this region; and"

(ix) **to insert the following before the section entitled "**Retail and Wholesale Credit risk" **appearing in the second half of page 19 of the Original GSSP Base Prospectus:**

"Regulatory changes

As noted in "The Bank and the Group — Competition and Regulatory Matters", 2010 has seen significant regulatory change. Issues dealt with in 2010 included:

- The Independent Commission on Banking (the "**ICB**"): The ICB has been charged by the UK Government with reviewing the UK banking system. Its findings are expected by September 2011. Although the ICB has yet to make recommendations, and it is not possible to predict what the UK Government's response to any recommendations that are made will be, there is a possibility that the ICB could recommend change to the structure of UK banks which may require the Bank to make major changes to its structure and business.

- Recovery and Resolution Plans: There has been a strong regulatory focus on resolvability in 2010, both from UK and international regulators. The Group has been engaged, and continues to be engaged, with the authorities on taking forward recovery planning and identifying information that would be required in the event of a resolution.

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "**DFA**"): The DFA will have an impact on the Group and its business. The full scale of this impact remains unclear as many of the provisions of the DFA require rules to be made to give them effect and this process is still under way."

(x) **to delete in its entirety and replace with the following the first paragraph of the sub-section entitled "Retail and Wholesale Credit risk" appearing in the second half of page 19 of the Original GSSP Base Prospectus:**

"Credit risk is the risk of the Group suffering financial loss if any of its customers, clients or market counterparties fails to fulfil their contractual obligations to the Group. The granting of credit is one of the Group's major sources of income and, as the most significant risk, the Group dedicates considerable resources to its control. The credit risk that the Group faces arises mainly from wholesale and retail loans and advances together with the counterparty credit risk arising from derivative contracts entered into with its clients. Other sources of credit risk arise from trading activities, including debt securities, settlement balances with market counterparties, available for sale assets and reverse repurchase loans. However, credit risk may also arise where the downgrading of an entity's credit rating causes a fall in the value of the Group's investment in that entity's financial instruments. Specific areas and scenarios where credit risk could lead to higher impairment charges in future years include:

- credit market exposures;
- sovereign risk; and
- economic uncertainty.

Barclays Capital holds certain exposures to credit markets that became illiquid during 2007. These exposures primarily relate to commercial real estate, leveraged finance and a loan to Protium.

Credit risk may also be manifested as sovereign risk where difficulties may arise in the country in which the exposure is domiciled, thus impeding or reducing the value of the assets, or where the counterparty may be the country itself. The EU deficits approached very high levels during 2010, leading to a loss of market confidence in certain countries to which the Group is exposed."

(xi) to delete in their entirety and replace with the following the second and third paragraphs of the sub-section entitled "Retail and Wholesale Credit risk" **appearing in the second half of page 19 of the Original GSSP Base Prospectus:**

"In a recessionary environment, such as that seen in past years in UK, the U.S. and other economies, credit risk increases. However, more recently, conditions have continued to show signs of improvement in many key markets, although the UK has experienced a slowdown in growth in the fourth quarter of 2010, U.S. unemployment rates remain high and the Spanish housing sector continues to be depressed, impacting the Group's wholesale and retail credit risk exposures. In particular, in Spain, the Group has experienced elevated impairment across its operations, following a marked reduction in construction activity and shrinking consumer spending."

(xii) to delete in its entirety the last paragraph of the sub-section entitled "Retail and Wholesale Credit risk" appearing at the top of page 20 of the Original GSSP Base Prospectus.

(xiii) to delete in its entirety and replace with the following the sub-section entitled "Market Risk" appearing in the middle of page 20 of the Original GSSP Base Prospectus:

"**Market risk**

Market risk is the risk that the Group's earnings or capital, or its ability to meet business objectives, will be adversely affected by changes in the level or volatility of market rates or prices such as interest rates, credit spreads, commodity prices, equity prices and foreign exchange rates. The main source of risk are traded market risk, non-traded interest rate risk, translational foreign exchange risk and pension risk. Traded risk resides primarily in Barclays Capital while non-traded market risk resides mainly in Global Retail Banking, Barclays Corporate, Barclays Wealth and Group Treasury.

While the Group is exposed to continued market volatility, Barclays Capital's trading activities are principally a consequence of supporting customer activity.

The Group is exposed to three main types of non-traded interest rate risk:

- fixed rate loans and deposits that are not hedged or matched;

- structural risk due to variability of earnings on structural product and equity balances which have no contractual maturity and an interest rate which does not move in line with the base rate; and

- margin compression."

(xiv) to delete in its entirety and replace with the following the sub-section entitled "Capital Risk" commencing at the bottom of page 20 and ending at the top of **page 21 of the Original GSSP Base Prospectus:**

"**Capital risk**

Capital risk is the risk that the Group has insufficient capital resources to:

- ensure the financial holding company is well capitalised relative to the minimum regulatory capital requirements set out by the FSA and U.S. Federal Reserve where regulated activities are undertaken. The Group's authority to operate as a bank is dependent upon the maintenance of adequate capital resources;

- ensure locally regulated subsidiaries can meet their minimum regulatory requirements;

- support the Group's risk appetite and economic capital requirements; and

- support the Group's credit rating. A weaker credit rating would increase the Group's cost of funds.

Regulators assess the Group's capital position and target levels of capital resources on an ongoing basis. There have been a number of recent developments in regulatory capital requirements which are likely to have a significant impact on the Group. Most significantly, during 2010, the Second and Third Capital Requirement Directives and the guidelines from the Basel Committee on Banking Supervision for strengthening capital requirements (so-called Basel III) were finalised. Aligned to this, markets and credit rating agencies now expect equity capital levels significantly in excess of the current regulatory minimum."

(xv) to delete in its entirety and replace with the following the sub-section entitled "Liquidity Risk" appearing on page 21 of the Original GSSP Base Prospectus:

"**Liquidity risk**

Liquidity risk is the risk that the Group is unable to meet its obligations as they fall due as a result of a sudden, and potentially protracted, increase in net cash outflows. Such outflows would deplete available cash resources for client lending, trading activities, and investments. In certain adverse circumstances, lack of liquidity could result in reductions in balance sheet and sales of assets, or potentially an inability to fulfil lending commitments. These outflows could be principally through customer withdrawals, wholesale counterparties removing financing, ratings downgrades or loan drawdowns. These outflows could be the result of general market dislocations or specific concerns about the Group.

This could result in:

- limited ability to support client lending, trading activities and investments;

- forced reduction in balance sheet and sales of assets;

- inability to fulfil lending obligations; and

regulatory breaches under the liquidity standards introduced by the FSA on 1 December 2009."

(xvi) to delete in their entirety and replace with the following the sub-sections entitled "Operational Risk" and "Financial crime Risk**" commencing on page 21 and ending on page 22 of the Original GSSP Base Prospectus:**

"**People risk**

People risk arises from failures of the Group to manage its key risks as an employer, including lack of appropriate people resource, failure to manage performance and reward, unauthorised or inappropriate employee activity and failure to comply with employment-related requirements. Failure to manage performance and reward in an appropriate manner can ultimately lead to lack of suitable people resource which may ultimately have a negative impact on profits generated by the Group.

During 2010, external regulatory developments in relation to remuneration continued to impact the People Risk. On 17 December 2010, the FSA published its final Remuneration Code following its July 2010 Consultation Paper. The Remuneration Code was updated in order to implement the remuneration rules required by the Third Capital Requirements Directive and the Financial Services Act 2010. The Remuneration Code applies to remuneration paid from 1 January 2011, including remuneration in respect of 2010 performance."

(xvii) to delete in their entirety and replace with the following the second, third and fourth paragraphs (including all bullet point sub-paragraphs of the fourth paragraph) of the sub-section entitled "Regulatory Risk" commencing on page 22 and ending on page 23 of the Original GSSP Base Prospectus:

"The Group's businesses and earnings can be affected by the fiscal or other policies and other actions of various governmental and regulatory authorities in the UK, EU, U.S. and elsewhere, which are all subject to change. The regulatory response to the financial crisis has led to very substantial regulatory changes in the UK, EU and U.S. and in the other countries in which the Group operates. It has also led to a change in the style of supervision in a number of territories, with a more assertive approach being demonstrated by the authorities. "

(xviii) to delete in its entirety and replace with the following the sub-section entitled "Financial Services Compensation Scheme" commencing on page 23 and ending on 24 of the Original GSSP Base Prospectus:

"Financial Services Compensation Scheme

Banks, insurance companies and other financial institutions in the UK are subject to the Financial Services Compensation Scheme (the "**FSCS**") where an authorised firm is unable or is likely to be unable to meet claims made against it because of its financial circumstances. Most deposits made with branches of the Bank within the European Economic Area (the "**EEA**") which are denominated in Sterling or other EEA currencies (including the Euro) are covered by the FSCS. Most claims made in respect of investment business will also be protected claims if the business was carried on from the UK or from a branch of the bank or investment firm in another EEA member state. The FSCS is funded by levies on authorised UK firms such as the Bank. As at 31 December 2010, the Group had accrued £63 million (2009: £108 million) for its share of the levies. The provision is based on estimates of the Group's market participation in the relevant charging periods and the interest the FSCS will pay on the facilities provided by HM Treasury in support of its obligations to depositors of banks declared in default (such facilities were, as at 31 December 2010, estimated by the Group to amount to £20 billion). While it is anticipated that the substantial majority of these facilities will be repaid wholly from recoveries from the institutions concerned, there is the risk of a shortfall, such that the FSCS may place additional levies on FSCS participants. As at the date of this Base Prospectus, it was not possible to estimate the amount of any potential additional levies or the

Group's share. Consequently, in the event that the FSCS raises funds, raises those funds more frequently or significantly increases the levies to be paid by firms, the associated costs to the Group may have a material impact on the Group's results and financial condition.

In addition, among other things, the Bribery Act 2010, which applies to UK companies worldwide, has created an offence of failure by a commercial organisation to prevent a bribe being paid on its behalf. However, it will be a defence if the organisation has adequate procedures in place to prevent bribery. In addition, Payment Protection Insurance ("**PPI**") has been under scrutiny by the UK competition authorities and financial services regulators. The UK Competition Commission ("**CC**") has undertaken an in-depth enquiry into the PPI market which has resulted in the CC introducing a number of remedies including a prohibition on sale of PPI at the point of sale. Furthermore, a judicial review was launched regarding the treatment of PPI complaints by the FSA and Financial Ombudsman Service. The judgment on the judicial review proceedings was announced on 20 April 2011 in favour of the FSA and the Financial Ombudsman Service. On 9 May 2011, the Bank announced that it will not participate in any application for permission to appeal against the judgment and it will begin to process all on-hold and any new complaints from customers about PPI policies that they hold. While important aspects of the handling of PPI complaints, and therefore the cost of doing so, were not as at the date of this Base Prospectus certain, the Bank is taking a provision to cover the cost of future redress and administration of £1 billion in the second quarter 2011.

As announced on 18 August 2010, the Bank reached settlements with certain U.S. authorities in relation to the investigation by those agencies into compliance with U.S. sanctions and U.S. dollar payment practices. In addition, an Order to Cease and Desist has been issued upon consent by the Federal Reserve Bank of New York and the New York State Banking Department.

Other future regulatory changes may potentially restrict the Group's operations, mandate certain lending activity and impose other compliance costs.

Operations risk

Operations risk is the risk of losses from inadequate or failed internal processes and systems, caused by human error or external events. These risks are transaction operations, new product development, premises and security, external suppliers, payments process, information, data quality and records management.

Fraud risk

Fraud risk is the risk that the Group suffers losses as a result of internal and external fraud.

Technology risk

Technology is a key business enabler and requires an appropriate level of control to ensure that the most significant technology risks are effectively managed. Technology risk includes the non-availability of IT systems, inadequate design and testing of new and changed IT solutions and inadequate IT system security. Similar to many large organisations, the Group is exposed to the risk that systems may not be continually available.

Financial reporting risk

Financial reporting risk arises from a failure or inability to comply fully with the laws, regulations or codes in relation to the disclosure of financial information. Non-compliance could lead to fines, public reprimands, damage to reputation, enforced suspension of operations or, in extreme cases, withdrawal of authorisations to operate.

The International Accounting Standards Board is undertaking a significant programme of revision to IFRS which it aims to complete by 30 June 2011. The final form of IFRS requirements, the time period over which new requirements will need to be applied and the impact on the results and financial position is not yet known.

Following the financial crisis, the financial reporting of banks has been subject to greater scrutiny. This has included consideration of accounting policies, accounting for particular transactions and financial statement disclosures. For the Bank this includes reviewing the decision not to consolidate Protium."

(xix) to delete in its entirety the second paragraph (including all bullet point sub-paragraphs of that paragraph) of the sub-section entitled "Taxation Risk" commencing on page 24 and ending on page 25 of the Original GSSP Base Prospectus.

B) to amend the section headed "INFORMATION INCORPORATED BY REFERENCE" commencing on page 46 and ending on page 48 of the Original GSSP Base Prospectus, as follows:

(i) to insert the following at the end of the subsection headed "In respect of information relating to the Bank, the Group and the Holding Company" appearing on page 47 of the Original GSSP Base Prospectus:

- the joint Annual Report of the Bank and Barclays PLC, as filed with the U.S. Securities and Exchange Commission on Form 20-F in respect of the years ended 31 December 2009 and 31 December 2010 (the "**Joint Annual Report**"), with the exception of the information incorporated by reference in the Joint Annual Report referred to in the Exhibit Index of the Joint Annual Report, which shall not be deemed to be incorporated in this Base Prospectus;

- the Annual Reports of the Bank containing the audited consolidated accounts of the Bank in respect of the years ended 31 December 2009 (the "**2009 Bank Annual Report**") and 31 December 2010 (the "**2010 Bank Annual Report**"), respectively; and

- the unaudited Interim Management Statement of Barclays PLC as filed with the U.S. Securities and Exchange Commission on Form 6-K on film number 11783377 on 27 April 2011 in respect of the three months ended 31 March 2011 (the "**Interim Management Statement**")."

C) to amend the section headed "THE BANK AND THE GROUP" commencing on page 49 and ending on page 56 of the Original GSSP Base Prospectus, as follows:

(i) **to delete in its entirety the table commencing with the wording "Section 1 – Business review" starting at the bottom of page 47 and ending in the middle of page 48 of the Original GSSP Base Prospectus and replace with the following:**

"**Section 1 - Business Review**	
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(ii) to delete in its entirety the last paragraph appearing on page 48 of the Original GSSP Base Prospectus and replace with the following:

"Each of the Bank and Barclays PLC has applied International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board and as adopted by the European Union ("**EU**") in the financial statements incorporated by reference above. A summary of the significant accounting policies for each of the Bank and Barclays PLC is included in each of the Joint Annual Report, the 2009 Bank Annual Report and the 2010 Bank Annual Report.

On 1 January 2010, for management reporting purposes, the Group reorganised its activities under the following business groupings: UK Retail Banking, Barclaycard, Western Europe Retail Banking, Barclays Africa, ABSA, Barclays Capital, Barclays Corporate, Barclays Wealth, Investment Management and Head Office Functions and Other Operations. In each of the Joint Annual Report and the 2010 Bank Annual Report, the comparative information has been restated to reflect this reorganisation."

(iii) to delete in their entirety the fourth, fifth and sixth paragraphs commencing on page 49 and ending on page 50 of the Original GSSP Base Prospectus and replace with the following:

"Based on the Group's audited financial information for the year ended 31 December 2010, the Group had total assets of £1,490,038 million (2009: £1,379,148 million), total net loans and advances[1] of £465,741 million (2009: £461,359 million), total deposits[2] of £423,777 million (2009: £398,901 million), and total shareholders' equity of £62,641 million (2009: £58,699 million) (including non-controlling interests of £3,467 million (2009: £2,774 million)). The profit before tax from continuing operations of the Group for the year ended 31 December 2010 was £6,079 million (2009: £4,559 million) after impairment charges and other credit provisions of £5,672 million (2009: £8,071 million). The financial information in this paragraph is extracted from the 2010 Bank Annual Report."

(iv) to delete the last two lines reading "Completion is subject to competition clearance and is expected to occur during the first half of 2011." and insert the following at the end of the sub-section entitled *"Acquisition of Egg's UK credit card assets"* added on page 50 of the Original GSSP Base Prospectus via item (D)(ii) of the Combined Supplement 1/2011 dated 7 March 2011:

"The acquisition was completed on 28 April."

(v) to delete in its entirety and replace with the following the second paragraph of the sub-section entitled *"Payment Protection Insurance ("PPI")* added on page 51 of the Original GSSP Base Prospectus via item (D)(ii) of the Combined Supplement 1/2011 dated 7 March 2011:

"On 10 August 2010, the FSA issued a Policy Statement which amends the DISP (Dispute Resolution: Complaints) rules in the FSA Sourcebook for the handling of such complaints. In October 2010, the British Bankers' Association launched a judicial review of the FSA on the basis

[1] Total net loans and advances include balances relating to both bank and customer accounts.
[2] Total deposits include deposits from bank and customer accounts

that the Policy Statement applies incorrect standards for the management of PPI sales complaints, including retrospective application of rules with higher standards than those in place at the time of sale. These proceedings were also against the Financial Ombudsman Service which seeks to implement the same standards for the resolution of complaints referred to it.

The judgment on the judicial review proceedings was announced on 20 April 2011 in favour of the FSA and the Financial Ombudsman Service. On 9 May 2011, the Bank announced that it will not participate in any application for permission to appeal against the judgment and it will begin to process all on-hold and any new complaints from customers about PPI policies that they hold. While important aspects of the handling of PPI complaints, and therefore the cost of doing so, were not as at the date of this Base Prospectus certain, the Bank is taking a provision to cover the cost of future redress and administration of £1 billion in the second quarter 2011.

(vi) to insert the following at the end of the sub-section entitled *"Sanctions"* added on pages 51 to 53 of the Original GSSP Base Prospectus via item (D)(vii) of the Combined Supplement 1/2011 dated 7 March 2011:

"London Interbank Offered Rate ("LIBOR")

The FSA, the U.S. Commodity Futures Trading Commission, the SEC and the U.S. Department of Justice are conducting investigations relating to certain past submissions made by the Bank to the British Bankers' Association, which sets LIBOR. The Bank is co-operating with the investigations being conducted by these authorities and is keeping relevant regulators informed. As at the date of this Base Prospectus, it was not possible to predict the ultimate resolution of the issues covered by the various investigations, including the timing and the scale of the potential impact on the Group of any resolution."

(vii) to delete in its entirety and replace with the following the sub-section entitled *"Employees"* added on page 54 of the Original GSSP Base Prospectus via item (D)(ix) of the Combined Supplement 1/2011 dated 7 March 2011:

"Employees

The average total number of persons employed by the Group during 2010 including both continuing and discontinued operations was 151,300 (2009: 153,800)."

(viii) to delete in its entirety the section entitled *"Material Adverse Change Statement"* on page 56 of the Original GSSP Base Prospectus and replace with the following:

"Material Adverse Change Statement

There has been no material adverse change in the prospects of the Bank or the Group since 31 December 2010."

Arranger

Barclays Capital

The date of this GSSP Supplement 1/2011 is 12 May 2011.