
LaunchPAD Programme

Supplementary Prospectus dated 12 November 2013

**SIXTH SUPPLEMENT TO THE BASE PROSPECTUS IN RESPECT OF THE LAUNCHPAD
PROGRAMME FOR THE ISSUANCE OF TURBOS**



THE ROYAL BANK OF SCOTLAND PLC

*(incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980,
registered number SC090312)
(the “Issuer” or “RBS”)*

The Royal Bank of Scotland plc

LaunchPAD Programme

(the “Programme”)

- 1** This supplement dated 12 November 2013 (this “**Supplement**”) constitutes the sixth supplement to the base prospectus dated 24 May 2013 in relation to the Issuer’s LaunchPAD Programme for the issuance of Turbos approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the “**AFM**”) on 24 May 2013 (the “**Base Prospectus**”).
- 2** The Base Prospectus was approved as a base prospectus pursuant to Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU) (the “**Prospectus Directive**”) by the AFM. This Supplement constitutes a supplemental prospectus to the Base Prospectus for the purposes of Article 5:23 of the Financial Supervision Act (*Wet op het financieel toezicht*).
- 3** This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus and any other supplements thereto issued by the Issuer. Terms defined in the Base Prospectus have the same meanings when used in this Supplement.
- 4** In accordance with Article 5:23(6) of the Financial Supervision Act (*Wet op het financieel toezicht*), investors who have agreed to purchase or subscribe for securities issued under the Base Prospectus before this Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.

- 5 The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.
- 6 On 7 November 2013, The Royal Bank of Scotland Group plc (“**RBSG**”) published via the Regulatory News Service of the London Stock Exchange plc a press release entitled “RBS reaches settlement with SEC on RMBS securitisation” (the “**7 November RMBS RNS**”).
- 7 By virtue of this Supplement, the 7 November RMBS RNS shall be incorporated in, and form part of the Base Prospectus.
- 8 On 7 November 2013, Standard & Poor’s Credit Market Services Europe Limited (“**Standard & Poor’s**”) announced revisions to its expected ratings of RBS to reflect the fact that a transitional notch, called a ‘positive transition notch’, that was built into the Group’s ratings in late 2011 in recognition of the progress the Group had made in its restructuring, has now been removed. The Group’s recent announcement to create an internal bad bank, coupled with Standard & Poor’s concerns on execution risk, litigation risk and the potential for conduct related fines has resulted in the removal of this transition notch.
- 9 By virtue of this Supplement, the following information within the section entitled “Introduction” in the Issuer’s Registration Document dated 12 March 2013 shall no longer be incorporated by reference in the Base Prospectus:
 - 9.1 the first sentence of the fourth paragraph of such section, which begins with the words “Standard & Poor’s”;
 - 9.2 the fifth paragraph of such section, which begins with the words “As defined by Standard & Poor’s”; and
 - 9.3 limb (i) of the eighth paragraph of such section, which begins with the words “the publication entitled “Standard & Poor’s Ratings Definitions”.
- 10 By virtue of this Supplement, the paragraphs set out in the Schedule to this Supplement, which reflect the revised ratings arising out of the developments described in paragraph 8 above and an explanation of those ratings, shall be inserted at the end of the section entitled “General Information - Recent Developments” in the Base Prospectus.
- 11 By virtue of this Supplement, in the section of the Base Prospectus entitled “Summary – Section B – Issuer”, the first sentence of the fourth paragraph of Element B.4b (*Known trends with respect to the Issuer*) which reads:

“The RBS Group’s ability to implement its strategic plan depends on the success of the RBS Group’s refocus on its core strengths and its balance sheet reduction programme”,

shall be deleted and replaced with the following:

“The RBS Group’s ability to implement its new strategic plan and achieve its capital goals depends on the success of the RBS Group’s refocus on its core strengths and its plans to further strengthen its balance sheet and capital position”.
- 12 The purpose of the amendment described in paragraph 11 above is to conform with the change made to the section of the Base Prospectus entitled “Summary – Section D – Risks” made pursuant to paragraph 8.1 of the Fifth Supplement to the Base Prospectus dated 5 November 2013.

- 13** A copy of this Supplement, the Base Prospectus and all other supplements thereto and all documents incorporated by reference in the Base Prospectus are accessible on <http://markets.rbs.com/bparchive> or <http://markets.rbs.com/launchpad> and can be obtained, on request, free of charge, by writing or telephoning, The Royal Bank of Scotland Group Investor Relations, 280 Bishopsgate, London EC2M 4RB, United Kingdom, telephone +44 207 672 1758, e-mail investor.relations@rbs.com.
- 14** If the documents which are incorporated by reference in the Base Prospectus by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Base Prospectus for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference in, or attached to the Base Prospectus by virtue of this Supplement.
- 15** To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in the Base Prospectus or any previous supplement to the Base Prospectus, the statements referred to in (a) above will prevail.
- 16** Save as disclosed in any previous supplement to the Base Prospectus or this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus (as supplemented at the date hereof) has arisen or has been noted since the publication of the Base Prospectus.

The Royal Bank of Scotland plc

Schedule

Ratings Information

Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**") is expected to rate: senior notes issued by RBS with a maturity of one year or more "A-"; senior notes issued by RBS with a maturity of less than one year "A-2"; and dated subordinated notes and undated tier 2 notes issued by RBS will be rated on a case-by-case basis.

As defined by Standard & Poor's, an "A-" rating means that the ability of the Issuer to meet its financial commitment on the relevant notes issued by it is strong and an "A-2" rating means that the ability of the Issuer to meet its financial commitment on the relevant notes issued by it is satisfactory. As defined by Standard & Poor's, an addition of a plus (+) or minus (-) sign shows relative standing within the major rating categories.

The rating definitions set out above constitute third-party information and were obtained in the English language from the publication entitled "Standard & Poor's Ratings Definitions — 24 October 2013" published by Standard & Poor's (available at www.standardandpoors.com).

The information found at the website referred to in the previous sentence does not form part of and is not incorporated by reference into this Base Prospectus. The rating definitions set out above have been accurately reproduced from the source identified above and, so far as the Issuer is aware and is able to ascertain from information published by Standard & Poor's referred to above, no facts have been omitted which would render the ratings definitions set out above inaccurate or misleading.