

## FINAL TERMS

Final Terms dated 15 January 2010

Series No.: NWP10165

Tranche No.: 1

**HSBC Bank plc**  
**Programme for the Issuance of Notes and Warrants**  
**Issue of Up to EUR 200,000,000 Automatic Early Redemption Index-Linked Notes due April**  
**2018 linked to the Dow Jones Euro STOXX 50<sup>®</sup> Index**

### PART A - CONTRACTUAL TERMS

This document constitutes the Final Terms relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 30 July 2009 in relation to the above Programme and the supplemental Prospectuses dated 4 August 2009 and 18 November 2009, which together constitute a base prospectus ("**Prospectus**") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplemental Prospectus are available for viewing at *HSBC Bank plc, 8 Canada Square, London E14 5HQ* and copies may be obtained from *HSBC Bank plc, 8 Canada Square, London E14 5HQ*.

The Notes described herein have a scheduled maturity date at 10 April 2018, do not bear interest and are linked to the performance of the Dow Jones Euro STOXX 50<sup>®</sup> Index defined as the Index herein, as determined by the Calculation Agent (as defined herein). The level performance of the Index on a particular date may result in the early redemption of the Notes prior to scheduled maturity at 125 per cent. of their nominal amount. The final level performance of the Index will also determine the basis for redemption of the Notes at scheduled maturity. Unless the Notes have been redeemed early, the Notes will be redeemed at scheduled maturity by payment of an amount in cash which will not be less than the nominal amount of the Notes, as determined by the Calculation Agent. The Notes are also redeemable prior to scheduled maturity in certain circumstances at an amount determined by the Calculation Agent which may be less than their nominal amount.

**Investing in the Notes involves substantial risks. As a consequence, prospective investors should be aware that the Notes are only intended for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks of an investment in the Notes. In purchasing any Notes, an investor will be deemed to represent that it is such an investor and has such knowledge and experience. Prospective investors should consider the risk factors set forth under "Risk Factors" in the Prospectus and the risks described herein.**

1.	(i)	Issuer	HSBC Bank plc
	(ii)	Arranger(s):	HSBC Bank plc
2.	(i)	Series number:	NWP10165
	(ii)	Tranche number:	1

	(iii) Whether issue is of Notes or Certificates:	Notes
3.	Specified Currency or Currencies:	
	(i) of denomination:	Euro (" <b>EUR</b> ")
	(ii) of payment:	EUR
4.	Aggregate Principal Amount:	
	(i) Series:	Up to EUR 200,000,000
	(ii) Tranche:	Up to EUR 200,000,000
5.	(i) Issue Price:	100 per cent of the Aggregate Principal Amount
	(ii) Commission payable:	None
	(iii) Selling concession:	None
6.	(i) Denomination(s):	EUR 1,000
	<i>(Condition 1(b))</i>	
	(ii) Calculation Amount:	Not applicable
7.	(i) Issue Date:	30 March 2010
	(ii) Interest Commencement Date:	Not applicable
8.	Maturity Date:	10 April 2018, subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii) below.
	<i>(Condition 6(a))</i>	
9.	Interest basis:	Non Interest Bearing
	<i>(Conditions 3 to 5)</i>	
10.	Redemption basis:	Index-Linked Redemption
	<i>(Condition 6)</i>	
11.	Change of interest or redemption basis:	The Notes are subject to early redemption as more fully described in the Prospectus and these Final Terms. This includes, without limitation, early redemption on the Automatic Early Redemption Date. See in particular paragraphs 26 and 43(iii) below.
12.	Put/Call options:	Not applicable
13.	(i) Status of the Notes:	Unsubordinated, unsecured
	<i>(Condition 2)</i>	
	(ii) Date Board approval for issuance of Notes obtained:	Not applicable
14.	Method of distribution:	Non-syndicated

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- |     |  |                |
|-----|--|----------------|
| 15. | Fixed Rate Note provisions:<br><i>(Condition 3)</i>                        | Not applicable |
| 16. | Floating Rate Note provisions:<br><i>(Condition 4)</i>                     | Not applicable |
| 17. | Variable Coupon Amount Note provisions:<br><i>(Condition 5)</i>            | Not applicable |
| 18. | Zero Coupon Note provisions:<br><i>(Condition 5)</i>                       | Not applicable |
| 19. | Index-Linked Interest Note/other variable-linked interest Note provisions: | Not applicable |
| 20. | Dual Currency Note provisions/Multi-currency Note provisions:              | Not applicable |

## PROVISIONS RELATING TO REDEMPTION

- |     |   |   |
|-----|---|---|
| 21. | Issuer's optional redemption (Call):<br><i>(Condition 6(c))</i>   | Not applicable                                |
| 22. | Noteholder's optional redemption (Put):<br><i>(Condition 6(d))</i>  | Not applicable                                |
| 23. | Final Redemption Amount of each Note:<br><i>(Condition 6(a))</i>  | See paragraph 24(iii) below                   |
| 24. | Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/Index-Linked or other variable-linked: | Applicable                                    |
|     | (i) Index/Formula/other variable:   | The Index as defined in paragraph 38(i) below |
|     | (ii) Calculation Agent responsible for calculating the Final Redemption Amount:   | HSBC France                                   |

(iii) Provisions for determining Final Redemption Amount where calculated by reference to Equity/Index and/or Formula and/or other variable:	Unless the Notes have been previously redeemed, or purchased and cancelled in accordance with the Conditions and subject to the other provisions of these Final Terms and the Conditions, the Issuer shall redeem the Notes on the Maturity Date by paying an amount in the Specified Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:
	Denomination $\times 100\% + \text{Max}\left(\frac{S_{\text{final}}}{S_{\text{initial}}} - 1; 0\%\right)$
	Where :  " <b>S<sub>final</sub></b> " means the Final Index Level as defined in the Condition 21(a).  " <b>S<sub>initial</sub></b> " means the Initial Index Level as defined in paragraph 38(v) below.
(iv) Determination Date(s):	The Valuation Date
(v) Provisions for determining Final Redemption Amount where calculation by reference to Equity/Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	See Condition 21
(vi) Payment Date:	The Maturity Date
(vii) Minimum Final Redemption Amount:	100 per cent. of the nominal amount
(viii) Maximum Final Redemption Amount:	Not applicable
25. Instalment Notes:  ( <i>Condition 6(a)</i> )	Not applicable
26. Early redemption amount:	Yes
(i) Early redemption amount (upon redemption for taxation reasons, force majeure or following an Event of Default):  ( <i>Condition 6(b), 6(h) or 10</i> )	With respect to the Notes, the amount in the Specified Currency determined by the Calculation Agent in its sole and absolute discretion to be the fair market value of the Notes immediately prior to the early redemption date, less any reasonable expenses and costs to the Issuer and/or any

affiliate of the Issuer of unwinding any underlying and/or related hedging and/or funding arrangements

(ii) Other redemption provisions: Not applicable

*(Condition 6(i))*

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

27. Form of Notes:

*(Condition 1(a))*

(i) Form of Notes: Bearer

(ii) Bearer Notes exchangeable for Registered Notes: No

28. New Global Note: No

29. 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 and/or Registered Notes: Yes  
 Temporary Global Note exchangeable for Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note

*(Condition 1(a))*

(iii) Permanent Global Note exchangeable at the option of the bearer for Definitive Notes and/or Registered Notes: No

(iv) Coupons to be attached to Definitive Notes: No

(v) Talons for future Coupons to be attached to Definitive Notes: No

(vi) (a) Definitive Notes to be security printed: Yes

(b) if the answer to (a) is yes, whether steel engraved plates will be used: Yes

(vii) Definitive Notes to be in ICMA or successor's format: Yes

(viii) Issuer or Noteholder to pay costs of security printing: Issuer

30. Exchange Date for exchange of Temporary Global Note: Not earlier than 40 days following the Issue Date

31.	Payments: ( <i>Condition 8</i> )	
	(i) Method of payment:	Not applicable
	(ii) Relevant Financial Centre Day:	Not applicable
	(iii) Local banking day specified for payments in respect of the Notes in global form:	No

32.	Partly Paid Notes: ( <i>Condition 1</i> )	No
	If yes, specify number, amounts and dates for, and method of, payment of instalments of subscription monies and any further additional provisions (including forfeiture dates in respect of late payments of partly paid instalments)	Not applicable

33.	Redenomination: ( <i>Condition 9</i> )	
	(i) Redenomination:	Not applicable
	(ii) Exchange:	Not applicable

34.	Other final terms:	See the Annex
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**PROVISIONS APPLICABLE TO INDEX-LINKED NOTES, CASH EQUITY NOTES AND EQUITY-LINKED NOTES**

35.	Security Delivery ( <i>for Equity-Linked Notes only</i> ):	Not applicable
36.	Provisions for Cash Equity Notes and Equity-Linked Notes:	Not applicable
37.	Additional provisions for Equity-Linked Notes:	Not applicable
38.	Provisions for Index-Linked Notes:	Applicable
	(i) Index(ices):	The Dow Jones Euro STOXX 50 <sup>®</sup> Index (Bloomberg Code: SX5E) which is a Multiple Exchange Index ( <i>Bloomberg Code: SX5E</i> )
	(ii) Index Sponsor:	STOXX Limited
	(iii) Exchange(s):	The regulated markets or quotation systems (or any substituting market or system) on which the shares which compose the Index are mainly traded.
	(iv) Related Exchange(s):	EUREX
	(v) Initial Index Level:	As defined in the Condition 21(a)

	(vi)	Strike Date:	30 March 2010
	(viii)	Adjustments to Indices:	Condition 21(f) applies
	(ix)	Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
39.		For Equity-Linked and Credit-Linked Notes:	Not applicable
40.		Valuation Date(s):	3 April 2018, subject to postponement in accordance with Condition 21(e).
41.		Valuation Time:	The definition in Condition 21(a) applies
42.		Averaging Dates:	No
43.		Other terms or special conditions relating to Index-Linked Notes, Cash Equity Notes or Equity-Linked Notes:	Applicable
	(i)	Knock-in Event:	Not applicable
	(ii)	Knock-out Event:	Not applicable
	(iii)	Automatic Early Redemption:	Condition 21(c) applies
		- Automatic Early Redemption Event:	The Release Index Level is greater than or equal to the Automatic Early Redemption Level as of any Automatic Early Redemption Valuation Date.
		- Automatic Early Redemption Valuation Date(s):	31 March 2014 The Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 21(e) as if each reference to "Valuation Date" in such Condition was deemed to be a reference to "Automatic Early Redemption Valuation Date".
		- Automatic Early Redemption Level:	100 per cent. of the Initial Index Level
		- Automatic Early Redemption Date(s):	7 April 2014, subject to adjustment in accordance with the Following Business Day Convention
		- Automatic Early Redemption Amount:	125 per cent. of the nominal amount

## **DISTRIBUTION**

44.	(i)	If syndicated, names of Relevant Dealer(s)/Lead Manager(s):	Not applicable
	(ii)	If syndicated, names of other Dealers/Managers (if any):	Not applicable

	(iii)	Date of Subscription Agreement:	Not applicable
	(iv)	Stabilising Manager (if any):	Not applicable
45.		If non-syndicated, name and address of Relevant Dealer:	<p>HSBC Bank plc, 8 Canada Square, London, A14 5HQ United Kingdom (the "<b>Dealer</b>")</p> <p>HSBC France, 103 avenue des Champs-Élysées 75008 Paris (the "<b>Distributor</b>")</p> <p>(and together with the Dealer, the "<b>Selling Group</b>").</p> <p>The Dealer has agreed to pay the Distributor a fee of up to 0.65 per cent. of the aggregate principal amount of the Notes annually.</p>
46.		Total commission and concession:	Up to 0.65 per cent. of the Aggregate Principal Amount annually. The amount of the fee will be determined at the end of the Offer Period and the Issuer will notify Noteholders of this amount.
47.		Selling restrictions:	TEFRA D Rule
		United States of America:	Notes may not be offered or sold within the United States of America or to or for the benefit of a U.S. person (as defined in Regulation S)
		Non-exempt Offer:	It is expected that all of the Notes will be purchased by HSBC Assurances Vie (France) for the purpose of backing certain insurance contracts to be offered to investors. An offer of the Notes may be made by the Selling Group other than pursuant to Article 3(2) of the Prospectus Directive in France (" <b>Public Offer Jurisdictions</b> ") during the period from 18 January 2010 until 13 March 2010 (" <b>Offer Period</b> "). See further paragraphs 25 - 36 of Part B below.
		Other:	Not applicable



48.

Stabilisation:

Not applicable

### **LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Programme for the Issuance of Notes and Warrants of HSBC Bank plc.

### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. Information relating to the Index has been extracted from *Bloomberg*. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by *Bloomberg*, no facts have been omitted which would render the reproduced inaccurate or misleading.

### **CONFIRMED**

### **HSBC BANK PLC**



Paul Friend.

By: \_\_\_\_\_  
*Authorised Signatory*

Date: \_\_\_\_\_

## PART B - OTHER INFORMATION

### 1. LISTING

- (i) Listing Application will be made to admit the Notes to listing on the Official List of the Financial Services Authority pursuant to Listing Rule 17. 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 Regulated Market with effect from 30 March 2010. No assurance can be given as to whether or not, or when, such application will be granted.

### 2. RATINGS

- Ratings: The long term senior debt rating of HSBC Bank plc has been rated:
- S&P: AA  
Moody's: Aa2
- The Notes have not specifically been rated.

### 3. NOTIFICATION

The UK Listing Authority has provided the competent authority in France with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5. REASONS FOR THE OFFER ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer Not applicable
- (ii) Estimated net proceeds: Not applicable
- (iii) Estimated total expenses: Not applicable

### 6. YIELD

Indication of yield: Not applicable

### 7. HISTORIC INTEREST RATES

Not applicable

### 8. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND

## OTHER INFORMATION CONCERNING THE UNDERLYING

The Notes described herein have a scheduled maturity date at 10 April 2018, do not bear interest and are linked to the performance of the Dow Jones Euro STOXX 50<sup>®</sup> Index defined as the Index herein, as determined by the Calculation Agent (as defined herein). The level performance of the Index on a particular date may result in the early redemption of the Notes prior to scheduled maturity at 125 per cent. of their nominal amount. The final level performance of the Index will also determine the basis for redemption of the Notes at scheduled maturity. Unless the Notes have been redeemed early, the Notes will be redeemed at scheduled maturity by payment of an amount in cash which will not be less than the nominal amount of the Notes, as determined by the Calculation Agent. The Notes are also redeemable prior to scheduled maturity in certain circumstances at an amount determined by the Calculation Agent which may be less than their nominal amount.

**Investing in the Notes involves substantial risks. As a consequence, prospective investors should be aware that the Notes are only intended for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks of an investment in the Notes. In purchasing any Notes, an investor will be deemed to represent that it is such an investor and has such knowledge and experience. Prospective investors should consider the risk factors set forth under "Risk Factors" in the Prospectus and the risks described herein.**

Details of the past and future performance and volatility of the Index can be obtained from *Bloomberg*.

The Issuer does not intend to provide post-issuance information.

### 9. **PERFORMANCE OF EXCHANGE RATE(S) AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS**

Not applicable

## OPERATIONAL INFORMATION

10.	ISIN Code:	XS0477155807
11.	Common Code:	047715580
12.	CUSIP:	Not applicable
13.	New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	No
14.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None
15.	Delivery:	Delivery against payment
16.	Settlement procedures:	Medium Term Note
17.	Additional Paying Agent(s) (if any):	None

18.	Common Depositary:	HSBC Bank plc
19.	Agent Bank/Calculation Agent:	HSBC Bank plc
	— is Calculation Agent to make calculations?	Yes
	— if not, identify calculation agent:	Not applicable
20.	Notices: ( <i>Condition 13</i> )	Applicable
21.	City in which specified office of Registrar to be maintained: ( <i>Condition 14</i> )	Not applicable
22.	Other relevant Terms and Conditions:	Condition 21 ( <i>Provisions relating to Equity-Linked Notes, Cash Equity Notes and Index-Linked Notes</i> )
23.	Other Final Terms:	See the Annex
24.	ERISA Considerations:	Not applicable

#### **TERMS AND CONDITIONS OF THE OFFER**

25.	Offer Price:	100 per cent.
26.	Conditions to which the offer is subject:	Not applicable
27.	Description of the application process:	Not applicable
28.	Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not applicable
29.	Details of the minimum and/or maximum amount of application:	Not applicable
30.	Details of the method and time limits for paying up and delivering the Notes:	Not applicable
31.	Manner in and date on which results of the offer are to be made public:	The final size will be known at the end of the Offer Period.

A copy of these Final Terms will be filed with the Financial Services Authority in the UK (the "FSA"). A notice pursuant to UK Prospectus Rule 2.3.2(2) of the final Aggregate Principal Amount of the Notes will be (i) sent to the document viewing facility to be filed with the FSA and (ii) published on or about the Issue Date in accordance with the method of publication set out in Prospectus Rule 3.2.4(2).

- |     |  |   |
|-----|--|---|
| 32. | Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not applicable  |
| 33. | Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:            | All of the Notes are to be offered to HSBC Assurances Vie (France) for the purpose of backing certain insurance policies to be offered by it to investors |
| 34. | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:      | Not applicable  |
| 35. | Amount of any expenses and taxes specifically charged to the subscriber or purchaser:  | Not applicable  |
| 36. | Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:             | <p>HSBC Assurances Vie (France)<br/> 15 rue Vernet<br/> 75008 Paris</p> <p>HSBC France<br/> 103, avenue des Champs-Élysées<br/> 75008 Paris</p>           |

## ANNEX

*(this annex forms part to the Final Terms to which it is attached)*

### Index Disclaimers

#### STATEMENTS REGARDING THE DOW JONES EURO STOXX® 50 INDEX

*The following statement is required by the licensor of the Dow Jones Euro STOXX® 50 Index:*

STOXX Limited ("STOXX") and Dow Jones & Company, Inc. ("Dow Jones") have no relationship to the Issuer other than the licensing of the Dow Jones Euro STOXX® 50 Index and the related trademarks for use in connection with the Notes.

**STOXX and Dow Jones do not:**

- Sponsor, endorse, sell or promote the Notes.
- Recommend that any person invest in the Notes or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the Dow Jones Euro STOXX® 50 Index or have any obligation to do so.

**STOXX and Dow Jones will not have any liability in connection with the Notes. Specifically,**

- **STOXX and Dow Jones do not make any warranty, express or implied and disclaim any and all warranty about:**
  - **The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Dow Jones Euro STOXX® 50 Index, and the data included in the Dow Jones Euro STOXX® 50 Index;**
  - **The accuracy or completeness of the Dow Jones Euro STOXX® 50 Index and its data;**
  - **The merchantability and the fitness for a particular purpose or use of the Dow Jones Euro STOXX® 50 Index and its data;**
- **STOXX and Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones Euro STOXX® 50 Index or its data;**
- **Under no circumstances will STOXX or Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or Dow Jones knows that they might occur.**

**The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.**