

Notes issued pursuant to these Final Terms are securities to be listed under Listing Rule 17.

FINAL TERMS

Final Terms dated 10 January 2012

Series No.: NWP21392

Tranche No.: 1

HSBC Bank plc

Programme for the Issuance of Notes and Warrants

Issue of 70,000,000 Automatic Early Redemption Index-Linked Notes due April 2020 linked to the Euro STOXX 50[®] 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 terms and conditions of the Notes (the "**Conditions**") set forth in the Base Prospectus dated 27 July 2011 in relation to the above Programme and the supplemental Prospectuses dated 15 August 2011, 9 September 2011 and 14 December 2011 which together constitute a base prospectus (the "**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. 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 is 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 09 April 2020, do not bear interest and are linked to the level performance of Euro STOXX 50[®] Index defined as the Index herein, as determined by the Calculation Agent (as defined herein). The performance of the Index on particular dates may result in the redemption of the Notes prior to scheduled maturity at a premium to their nominal amount. The performance of the Index will also determine the basis for redemption of the Notes at scheduled maturity. The amount payable on each Note on redemption at scheduled maturity will not be less than their nominal amount. The Notes are 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.

HSBC

1.	(i)	Issuer	HSBC Bank plc
	(ii)	Arranger(s):	HSBC Bank plc
2.	(i)	Series number:	NWP21392
	(ii)	Tranche number:	1
	(iii)	Whether issue is of Notes or Certificates:	Notes
3.		Specified Currency or Currencies:	
	(i)	of denomination:	Euro (" EUR ")
	(ii)	of payment:	EUR
4.		Aggregate Principal Amount -of Notes admitted to trading:	
	(i)	Series:	Up to EUR 70,000,000
	(ii)	Tranche:	Up to EUR 70,000,000
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:	The Denomination
7.	(i)	Issue Date:	28 March 2012
	(ii)	Interest Commencement Date:	Not applicable
8.		Maturity Date: <i>(Condition 6(a))</i>	9 April 2020 subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii)
9.		Interest basis: <i>(Conditions 3 to 5)</i>	Not applicable
10.		Redemption basis: <i>(Condition 6)</i>	Index-Linked Redemption
11.		Change of interest or redemption basis:	The Notes are subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii)
12.		Put/Call options:	Not applicable
13.	(i)	Status of the Notes: <i>(Condition 2)</i>	Unsubordinated, unsecured

- (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: Not applicable
(Condition 3)
16. Floating Rate Note provisions: Not applicable
(Condition 4)
17. Variable Coupon Amount Note provisions: Not applicable
(Condition 5)
18. Zero Coupon Note provisions: Not applicable
(Condition 5)
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): Not applicable
(Condition 6(c))
22. Noteholder's optional redemption (Put): Not applicable
(Condition 6(d))
23. Final Redemption Amount of each Note: See paragraph 24 below.
(Condition 6(a))
24. Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/Index-Linked or other variable-linked:
- (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 by paying on the Maturity Date an amount in the Specified Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:

Denomination ×

$$100\% + 100\% \times \text{Max}\left(\frac{S_{\text{final}}}{S_{\text{initial}}} - 1; 0\%\right)$$

Where:

"**S_{final}**" means the Final Index Level as defined in paragraph 38(vii) below.

"**S_{initial}**" means the Initial Index Level as defined in paragraph 38(vi) below.

(iv)	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 and paragraph 38 below
(v)	Minimum Final Redemption Amount	100.00 per cent. of the nominal amount
(vi)	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, illegality or following an Event of Default: (<i>Conditions 6(b), 6(h) or 10</i>)	With respect to each Note, 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 Note 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: (<i>Condition 6(i)</i>)	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes: (<i>Condition 1(a)</i>)	
(i)	Form of Notes:	Bearer Notes
(ii)	Bearer Notes exchangeable for Registered Notes:	Not applicable
28.	New Global Note	No

29. If issued in bearer form:
- (i) Initially represented by a Temporary Global Note
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: Temporary Global Note exchangeable for a
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: Not applicable
 - (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:
(*Condition 8*)
- (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. Party Paid Notes:
(*Condition 1*) No
33. Redenomination:
(*Condition 9*) Not applicable
34. Other final terms: See Annex

PROVISIONS APPLICABLE TO INDEX-LINKED NOTES, CASH EQUITY NOTES, 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 Euro STOXX 50 [®] Index (<i>Bloomberg Code: SX5E</i>) which is a Multiple Exchange Index
	(ii) Index Sponsor:	STOXX Limited
	(iii) Index Rules:	Not applicable
	(iv) 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
	(v) Related Exchange(s):	EUREX
	(vi) Initial Index Level:	The arithmetic mean of the official closing level of the Index as calculated and published by the Index Sponsor on each Strike Date, as determined by the Calculation Agent
	(vii) Final Index Level:	The arithmetic mean of the Reference Level (as defined in the paragraph 38(ix) below) on each Averaging Date (as defined in the paragraph 42 below), as determined by the Calculation Agent
	(viii) Strike Date:	04 April 2012, 05 April 2012, 10 April 2012, 11 April 2012 and 12 April 2012, subject to postponement in accordance with Condition 21(e)(iv) as if each reference to "Averaging Date" in such Condition was deemed to be a reference to "Strike Date"
	(ix) Reference Level:	The definition in Condition 21(a) applies
	(x) Adjustments to Indices:	Condition 21(f) applies
	(xi) Additional Disruption Event:	The following Additional Disruption Events apply: Change in Law, Hedging Disruption, Increased Cost of Hedging
	(xii) Index Substitution:	Not applicable
39.	For Equity-Linked and Credit-Linked Notes:	Not applicable
40.	Valuation Date(s):	06 April 2020, subject to postponement in

		accordance with Condition 21(e)
41.	Valuation Time:	The definition in Condition 21(a) applies
42.	Averaging Dates:	Yes. 31 March 2020, 01 April 2020, 02 April 2020, 03 April 2020 and the Valuation Date
	(i) Details relating to how Final Redemption Amount will be calculated where the Notes relate to a basket of Indices or Securities:	See paragraph 24(iii) above
	(ii) Averaging Date Market Disruption	Postponement
43.	Other terms or special conditions relating to Index-Linked Notes, Cash Equity Notes or Equity-Linked Notes:	Not 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 on the Automatic Early Redemption Valuation Date.
		Where:
		" Release Index Level " means the arithmetic mean of the official closing level of the Index as calculated and published by the Index Sponsor on each Release Index Date, as determined by the Calculation Agent.
		" Release Index Date " means 31 March 2016, 01 April 2016, 04 April 2016, 05 April 2016 and 06 April 2016, subject to postponement in accordance with Condition 21(e)(iv) as if each reference to "Averaging Date" in such Condition was deemed to be a reference to "Release Index Date".
	- Automatic Early Redemption Valuation Date(s):	06 April 2016
		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 (as defined in paragraph 38(vi) above)

- Automatic Early Redemption Date(s): 11 April 2016, subject to adjustment in accordance with the Modified Following Business Day Convention
- Automatic Early Redemption Amount: 122.50 per cent. of par

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 of Relevant Dealer:
- HSBC Bank plc,
8 Canada Square,
London, A14 5HQ - United Kingdom
(the "**Dealer**"); and
 - HSBC France,
103 avenue des Champs-Élysées,
75008 Paris - France (the "**Distributor**")
- (and together with the Dealer, the "**Selling Group**").
- The Dealer has agreed to pay the Distributor a fee of up to 1.00 per cent. per annum of the Aggregate Principal Amount of the Notes.
46. Total commission and concession: Up to 1.00 per cent. per annum of the Aggregate Principal Amount. The amount of the fee will be determined at the end of the Offer Period (as defined in paragraph 47 below) and the Issuer will notify the Noteholders of this amount
47. Selling restrictions: TEFRA D Rules
- 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 (the "**Public Offer Jurisdictions**") during the period from and including 11 January 2012 until 13 March 2012 (the

"Offer Period"). See further paragraphs 25 - 36 of Part B below

48. Other: Not applicable

49. 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 on or around the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted
- (ii) Admission to trading Application has been made for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange on or around the Issue Date pursuant to Listing Rule 17. 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 of HSBC Bank plc has been rated:

S&P: AA-
Moody's: Aa2
Fitch: AA

The Notes have not been specifically rated. Each of S&P, Moody's and Fitch are established in the European Union and registered under Regulation (EC) No. 1060/2009 (as amended).

3. NOTIFICATION

The Financial Services Authority ("FSA") has provided the Autorité des marchés financiers (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 09 April 2020, do not bear interest and are linked to the level performance of Euro STOXX 50[®] Index defined as the Index herein, as determined by the Calculation Agent (as defined herein). The performance of the Index on particular dates may result in the redemption of the Notes prior to scheduled maturity at a premium to their nominal amount. The performance of the Index will also determine the basis for redemption of the Notes at scheduled maturity. The amount payable on each Note on redemption at scheduled maturity will not be less than its nominal amount. The Notes are 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 suitable for highly sophisticated 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 Notes, each 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 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: | XS0729734961 |
| 11. | Common Code: | 072973496 |
| 12. | CUSIP: | Not applicable |
| 13. | SEDOL: | Not applicable |
| 14. | Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| 15. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the | None |

	relevant identification number(s):	
16.	Delivery:	Delivery against payment
17.	Settlement procedures:	Medium Term Note
18.	(i) Principal Paying Agent	HSBC Bank plc
	(ii) Additional Paying Agent(s) :	None
19.	Common Depository:	HSBC Bank plc
20.	Agent Bank/Calculation Agent:	HSBC Bank plc/HSBC France
	— is Calculation Agent to make calculations?	Yes
	— if not, identify calculation agent:	Not applicable
21.	Notices: (<i>Condition 13</i>)	Applicable
22.	City in which specified office of Registrar to be maintained: (<i>Condition 14</i>)	Not applicable
23.	Other Final Terms:	See 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:	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:
- HSBC Assurances Vie (France)
15 rue Vernet
75008 Paris - France
 - HSBC France
103, avenue des Champs-Élysées
75008 Paris - France

ANNEX

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

Index Disclaimer

STATEMENTS REGARDING THE EURO STOXX[®] 50 INDEX

The following statement is required by the licensor of the Euro STOXX[®] 50 Index:

STOXX and its licensors (the "Licensors") have no relationship to the Issuer, other than the licensing of the Euro STOXX 50[®] Index and the related trademarks for use in connection with the Notes.

STOXX and its Licensors 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 Euro STOXX 50[®] Index or have any obligation to do so.

STOXX and its Licensors will not have any liability in connection with the Notes. Specifically,

- **STOXX and its Licensors 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 Euro STOXX 50[®] Index and the data included in the Euro STOXX 50[®] Index;**
 - **The accuracy or completeness of the Euro STOXX 50[®] Index and its data;**
 - **The merchantability and the fitness for a particular purpose or use of the Euro STOXX 50[®] Index and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro STOXX 50[®] Index or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors 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.