



DEFINED RETURNS PLAN
(Annual Kick-out)

Issue Z8

Limited offer closes 30 September 2008

Contents

- 3 Why Barclays Wealth?
- 4 Enhancing returns
- 5 The Defined Returns Plan
(Annual Kick-out) – overview
- 7 The Defined Returns Plan
(Annual Kick-out) in detail
- 8 How the Annual Kick-out Plan works
- 9 Considerations for investing
- 10 Tax and ISAs
- 13 Investing in the Defined Returns Plan
(Annual Kick-out)
- 14 Your questions answered
- 19 The Defined Returns Plan
(Annual Kick-out) in summary
- 20 Terms and Conditions
- 34 Schedule

Why Barclays Wealth?

Barclays Wealth is the UK's leading wealth manager with a reputation for delivering world-class product, innovative solutions and outstanding service.

Barclays Wealth is part of the Barclays Group, a major global financial services provider. With over 300 years of history and expertise in banking, Barclays operates in more than 50 countries; transferring, lending, investing and protecting money for over 27 million customers and clients worldwide.

About Woolwich Plan Managers

Woolwich Plan Managers Limited is responsible for the management of the Plan and has been approved by HM Revenue & Customs as an ISA Manager. It is a wholly owned subsidiary in the Barclays Group and is authorised and regulated by the Financial Services Authority. An investment in the Plan would be a contractual agreement with Woolwich Plan Managers Limited to purchase an investment from Barclays Banks PLC and then to manage the investment. No relationship with any other member of the Barclays Group will exist.

To gain a full understanding of the Defined Returns Plan (Annual Kick-out) it is important you read this brochure carefully, including the Terms and Conditions, and consult your financial adviser to ensure the Plan suits your requirements and overall investment planning. Remember, the information in this brochure does not constitute tax, legal or investment advice and Woolwich Plan Managers Limited has given you no advice.

Enhancing returns

Many investors are attracted by the potential to gain from an investment linked to the stock market but do not want to assume all the risk associated with such an investment; they can afford to commit their money for a period of up to five years and understand that this improves the likelihood of a favourable investment outcome. Yet they remain hesitant as they do not want to take too much risk as regards their capital. Ideally they want to strike an acceptable balance between limiting this risk while striving to maximise the overall return.

The Defined Returns Plan (Annual Kick-out) is designed for just such an investor.

The return is linked to the performance of the FTSE 100 Index, which measures the share price movements of the UK's top 100 companies. This Plan gives the investor the opportunity to receive a fixed return on the first anniversary that the Index is at the same level or higher than the starting level. The investment is not risk free, but has a feature which means any falls up to a pre-determined level in the Index will not affect the security of capital. If the Index does breach this pre-determined level at any time during the term, there could be a loss of capital if it is not back at its starting level by the maturity date.

We specialise in investment protection but also offer investments like the Defined Returns Plan (Annual Kick-out) that give the long-term investor the chance to enhance the potential benefits from the stock market, albeit with some risk to capital. While such investments carry risk, the investor does not face the full risk associated with direct investment.

The Defined Returns Plan (Annual Kick-out) – overview

Summary

The Defined Returns Plan (Annual Kick-out) offers the opportunity to make competitive above-market returns even when the FTSE 100 Index ('the Index') makes only modest gains over the term of the Plan.

The Plan has a maximum term of five years but an automatic early maturity feature which can lead to the investment coming to an end on any of its first four anniversaries, at which time capital will be repaid together with a return based on how long the investment has been in force.

You can sell the Plan before maturity but might get back less than you invested.

Returns and capital repayment

The Plan offers a return payable at its maturity equal to 12% multiplied by the number of years the Plan is in force. The Plan will be in force up until the first anniversary date where the Index is at or higher than the starting level (Initial Index Level). The return will be payable only if this condition is met on any of the anniversary dates up to and including the final year.

If the Plan has not matured early and the Index has fallen by more than 50% from its starting level at any point during the term and is below the start date level at the final maturity date, you will not receive any return and your capital repayment will be reduced by the percentage by which the Index is then below its starting level.

There are six important points to note:-

1. The Plan is designed for investors who can invest an amount for up to five years and leave their capital invested during that time. You can sell the investment before it matures but you may not get back the amount you invested.
2. This Plan is not like a deposit account. All the Plan's benefits are paid at maturity. No income or other benefit is paid before then.
3. The investment return is a fixed 12% for each year that the Plan is in force; the level of the return depends only on the index's not having fallen and not on the extent to which the Index rises.
4. If the maturity occurs on the fifth anniversary date of the Plan, and the Index then is lower than its starting level you will get no return at all. Further, if, at any time during the five years, the Index has fallen by more than 50% from its starting level and is below the starting level on maturity, your capital repaid to you will be reduced by the percentage amount by which the Index finishes below the start level.
5. The FTSE 100 Index measures only the capital value of the shares in the Index and no allowance is made for dividends paid by the companies in the Index.
6. Remember, whatever you get back at the end of the investment's term, inflation during the term will have reduced its value.

The Defined Returns Plan (Annual Kick-out) in detail

How is the investment return calculated?

This investment has a term of between one and five years; it will mature on the first anniversary where the FTSE 100 Index is at the same level or higher than the Initial Index Level. Should this happen, the Plan will come to an end; you will receive your capital back plus a return of 12% multiplied by the number of years the Plan has been in force.

If by the fifth anniversary the Plan is still in force and the FTSE 100 Index is then lower than the Initial Index Level, you will get your capital back provided that the FTSE 100 Index has not fallen, at any point during the term, to less than 50% of its Initial Index Level.

The FTSE 100 Index

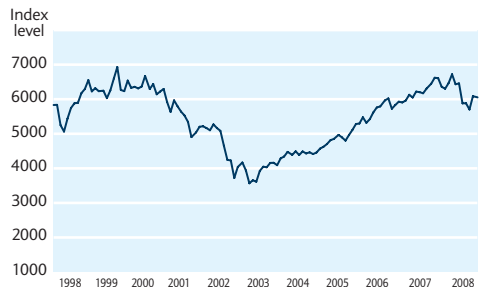
The FTSE 100 Index on which the Plan is based measures the performance of the shares of the 100 largest companies in the UK. The chart opposite shows the performance of the FTSE 100 index from 30 June 1998 to 30 June 2008. Of course past performance of the Index is not a guide to how it will perform in the future.

If it has fallen by this amount, your capital repayment will be reduced by the same percentage as the FTSE 100 Index is below its starting level on the fifth anniversary. So for example, if the Index falls below 50% of its Initial Index Level, but by the fifth anniversary is 20% below the Initial Index Level, you will lose 20% of the original money you invested into this Plan.

The illustration on page 8, gives a good ready reckoner on what you would receive from an investment in the Plan based on the various future events.

You can sell the Plan before it matures but, if you do, you will not receive the benefits described and may get back less than you invested irrespective of the Index level at that time.

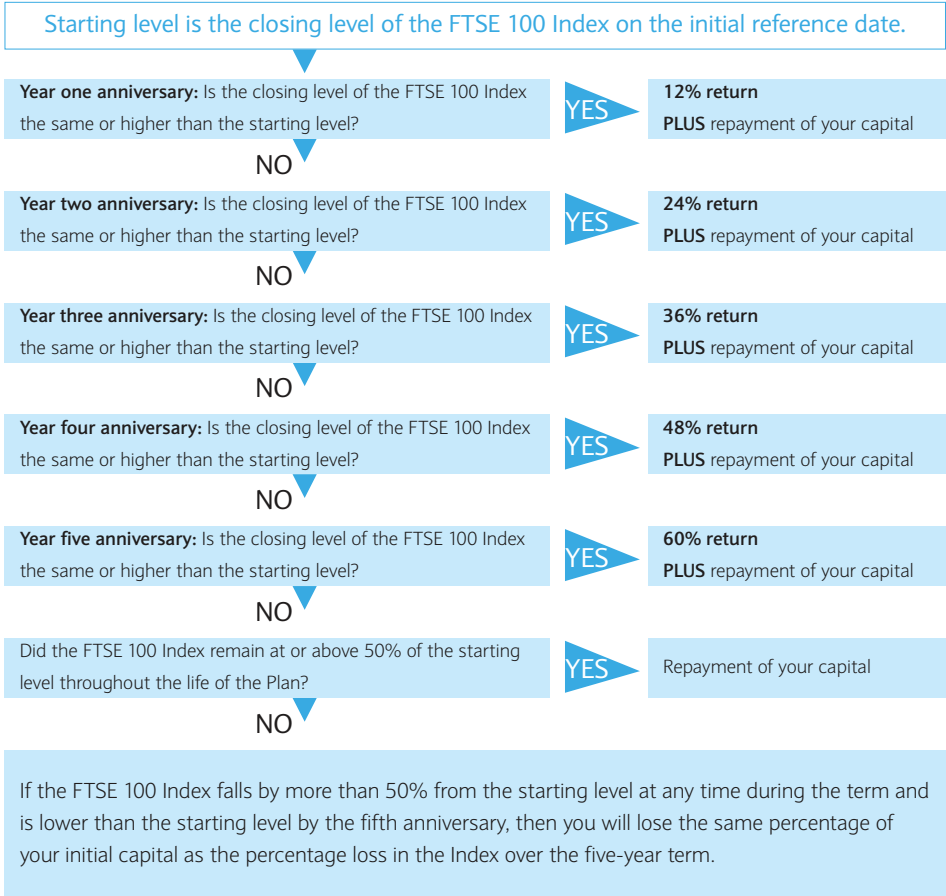
FTSE 100 Index (capital return only)



Source: FactSet

How the Annual Kick-out works

The diagram below demonstrates how the option will work in practice from day one.



Please read the FSA Structured capital-at-risk Products Information on pages 19 to 22 to learn more about the risks involved in the Annual Kick-out Plan.

Considerations for investing

We have outlined some key considerations to help you decide whether the Plan meets your requirements. If you are in any doubt about its suitability, please consult your financial adviser.

Yes, I am interested in this investment because:

- I am willing to risk the possibility of a capital loss for the potential of a high fixed return
- I am unlikely to need access to my money before the investment matures
- I want the opportunity to receive a return at the end of the term that might be higher than that provided by an ordinary deposit account
- I want the option of potentially using my Capital Gains Tax annual exemption and I accept that the rules governing this tax and its exemptions might have changed when the Plan matures and that I might have to pay tax

No, this investment may not suit me because:

- I don't want to risk losing any of my capital at the maturity of the Plan
- I might need access to some of my money before the investment ends and cannot risk getting back less than I invested if I sell early; I don't have enough spare money to cover any unexpected emergencies
- I need to know how long my money will be locked up for
- I don't want to risk earning no return on my investment
- I want a regular income from my money
- I am a regular saver and prefer to add to my investments from time to time

Tax and ISAs

It is important to note that tax rates, ISA regulations and the basis of taxation can change and the impact of tax will vary depending on your individual circumstances – this brochure does not constitute tax, legal or investment advice and Woolwich Plan Managers has given no advice.

The treatment of gains

The Plan's potential returns are treated as capital gains rather than income for tax purposes. This means that under present legislation you can use your Capital Gains Tax annual exemption to reduce or eliminate completely the tax charge on any returns. Should you choose to do this you should be mindful of where you may have realised other capital gains, as the exemption applies to all of your gains in a tax year. If the total exceeds the annual exemption, you may have to pay tax on the balance. If as a result of the performance of the Index, you lose capital, any loss can be offset against any other investment gains.

This can help reduce your overall Capital Gains Tax liability.

In any event, you should bear in mind the benefit of this favourable tax treatment may change.

Using your exemption in this way would then leave you free to use your ISA allowance for another investment should you wish. The Plan may be held within an ISA, making it as tax efficient as possible (see page 12).

Capital Gains Tax (CGT) can be preferable to Income Tax for four reasons:

Annual exemption

Most UK-resident individuals – regardless of age – have an annual CGT exemption of £9,600 (2008/09) – the threshold before you pay any CGT. So the total of gains that you have in a tax year (in this case, in the year that the Plan matures), whether under the Plan or otherwise, in excess of the exemption would be liable to CGT at the rate applicable (currently 18%). Whereas if the gain was treated as income, basic rate tax payers would be liable for 20% tax, higher rate taxpayers 40%.

Investment for children

If you invest in a designated account on behalf of your minor child, any CGT liability is based on your child's tax position, not yours; this is not the case for Income Tax liability.

Trustee investments

Investments held in a Trust can also benefit from utilising the annual CGT exemption but at the lower amount of £4,600 (2008/09).

Tax payment

In the case of CGT, the latest payment date is 31 January in the tax year following the tax year in which the gain occurs. If the Plan was subject to Income Tax, some tax would be deducted at source while the remainder would typically be due for payment earlier than any tax on the capital gain.

What are the implications of investing via an ISA?

There are two types of ISAs (Cash or Stocks & Shares) and the Defined Returns Plan (Annual Kick-out) can only be held in a Stocks & Shares ISA. Under ISA Regulations you can only hold one Stocks & Shares ISA and one Cash ISA in any one tax year and the annual maximum allowance is £7,200 (subject to a maximum of £3,600 in a Cash ISA). All ISA investments are tax efficient.

If you use your full allowance this tax year, you cannot invest in another ISA this tax year. Therefore if you decide to withdraw your money in the same tax year that you invested, you will not be able to re-invest it into another ISA in the same tax year.

Due to the structure of the Plan, if you invest only part of the full allowance you cannot add further contributions after the closing date.

Please note that the tax treatment of an ISA may change. Existing ISAs may lose their tax advantages and new ones may not be permitted (though the Government has stated ISAs are one of its primary savings vehicles outside pensions). The value of an ISA to you depends on your individual circumstances. If in doubt, seek independent advice.

Investing in the Defined Returns Plan (Annual Kick-out)

Investing couldn't be easier

Simply complete the application form and ensure that it is with Woolwich Plan Managers before the relevant closing date.

You can invest in various ways

- Outside an ISA, direct investment (minimum £3,600 up to £500,000) is available for both individual and joint applications.
- Stocks and Shares ISA investment (maximum of £7,200) is only available on an individual basis.
- ISA transfers (minimum £3,600 up to £500,000). If you have investments already held within ISAs, you can apply to your existing ISA manager to have the proceeds of these transferred (either in full or in part) into the selected plan without losing the tax-efficient status of your ISA.
- Self Invested Personal Pensions (SIPP) and Small Self Administered Scheme (SSAS) pension arrangements (minimum £3,600 up to £500,000). However you should seek advice as to whether the specific terms of your arrangement permit investments of this type.

Investments in excess of £500,000 are accepted at the discretion of Woolwich Plan Managers.

You have a choice of payment methods

You can elect to pay by either:

- cheque (please make cheques payable to 'Barclays Investment Plans')
- direct payment from a Barclays bank current Account

Please ensure you complete only ONE of the above options on the relevant section of the Application Form.

Application deadlines

ISA and direct (outside ISA) investment

Your application must be received by Woolwich Plan Managers before 5pm on 30 September 2008.

ISA transfers

Applications to transfer existing ISAs must be received by Woolwich Plan Managers before 5pm on 17 September 2008. We then ask your existing manager to credit funds to us by 13 October 2008. If this date is missed it may not be possible to reinstate your ISA with your previous account manager on the same terms as you previously held.

Your questions answered

Can I change my mind?

Yes. You can change your mind within 14 days of the day you receive the application confirmation and cancellation notice. This application confirmation will be sent out the business day following receipt of your completed application. If you decide that you do not want the Plan you must send your written letter of cancellation (or return the cancellation form) within 14 days of the day you receive the application confirmation / cancellation notice to:

P.O. Box 9283, Brentwood, Essex,
CM14 9AQ. Telephone 0800 234 6021,
Fax 01277 691239.

Following receipt of your request to cancel we will issue you with a full refund (this can take up to 21 days).

Can I withdraw my money before the Plan matures?

Yes. However, unless you change your mind and cancel the investment within the first 14 days as detailed above, you might not get all your capital back. If you decide to withdraw money during the investment

term, you will need to close your Plan.

This is because partial withdrawals are not possible.

We would need to receive any such instruction in writing.

If you decide to cash in your Plan before maturity, the amount you will get back will be affected by charges (detailed below), as well as by how the FTSE 100 Index has performed.

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

All charges are taken into account when the Plan is opened and reflected in the terms of the Plan. Charges are not expected to exceed 5% of your original investment. This will incorporate management costs, service fees and commissions payable.

As long as you keep your Plan until maturity and the Index does not fall by more than 50% from the Initial Index Level, your initial investment will be repaid.

The cost of providing this protection is reflected in the terms offered.

Returns could be greater without this protection but the return of your initial investment at maturity would be at a greater risk.

How much will any advice cost?

Woolwich Plan Managers will pay a commission for the arrangement of this Plan. This will ordinarily be 3% of your investment but can be more or less than this. If the agreement is to pay 3% and your investment is £10,000, the amount of commission would be £300. This is already allowed for in the charges of the Plan. You will receive written details of the commission paid.

How will I keep in touch with my Plan?

We will send you an investment confirmation subsequent to the receipt of your application and then statements twice a year (dated 30 June/31 December). The statements will help you understand the progress of your investment and will include the level of the FTSE 100 Index on which your return will be based.

What happens when the Plan matures?

Approximately six weeks before the Plan matures, we will write to confirm the options available to you. So please make sure you write to tell us if your address changes.

What other risks are there?

There is a risk that the issuing institution – Barclays Bank PLC - may fail to meet its obligations. Barclays Bank PLC's capacity to meet its financial commitments is deemed very strong. This is supported by a number of independent assessments from leading credit rating agencies such as Standard & Poor's, where the rating is 'AA', which has remained unchanged since 1994.

In addition, the terms of the investment may permit the issuer of those investments to withhold, defer, reduce or even terminate payments in certain events, as a result of which you may receive less than you would otherwise or may have to wait for the proceeds.

Your questions answered (cont'd)

Capital-at-risk investments

All stockmarket related investments involve a degree of risk; their value can go down as well as up. Some type of investments, known as 'structured products' change the nature of this risk; they most commonly offer an element of capital security on your investment, i.e. at the end of a specified term, your capital will be repaid in full. However not all structured products promise to repay capital. The Defined Returns Plan (Annual Kick-out) is one such particular style of product where you could lose some or all of the capital you invest. These are called 'capital-at-risk' investments.

Capital-at-risk investments mainly come in two forms, either with an income seeking objective or one based on growth. Typically they offer enhanced income or growth prospects, whilst putting conditions on how your capital will be repaid when the investment matures.

- **High regular income** – these investments offer a high level of regular income over a fixed period. The level of income paid is often above what you can earn in a bank or building-society account. While the income level may be higher than what you are earning in a 'risk-free' deposit, repayment of your capital is not necessarily guaranteed. You would usually only get all your money back so long as, for example, the FTSE 100 Index has not fallen by a set amount. If it does then your capital will be reduced at the end of the term.
- **Growth** – Rather than receiving income, you have the potential for capital growth only. This can be offered in a number of different ways, e.g. a fixed or stockmarket related amount. Repayment of your capital at maturity tends to be on the same conditions as with the high regular income form.

Probate

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

There will be two options:

- (a) Closing the Plan and having the proceeds paid to your personal representatives. As with any early withdrawal, the amount received is likely to be less than the full amount originally invested.
- (b) Transferring the Plan into the name of another person on death, in either case Woolwich Plan Managers would follow the instructions of your personal representatives.

The cash value of your Plan may form part of your estate for Inheritance Tax purposes. ISAs automatically lose their tax-efficient status on the death of the holder.

What compensation arrangements are in place?

In the unlikely event that Woolwich Plan Managers Limited becomes insolvent there are measures in place that may allow you to claim compensation. In this event, you should contact:

Financial Services Compensation Scheme

7th Floor, Lloyds Chambers

Portsoken Street

London E1 8BN

Telephone: 020 7892 7300

A statement describing your rights to compensation is available from Woolwich Plan Managers Limited on request.

You would not be entitled to any compensation simply if Barclays Bank PLC, from which we buy investments on your behalf, fails to meet its financial commitments.

Your questions answered (cont'd)

How can I get a copy of the prospectus?

You can obtain a copy of the prospectus for the underlying note by telephoning 0800 2346 021.

What if I have a query and/or complaint?

If you want to complain about this product or the service you have received, or have any queries about the Plan, please do so in writing, by post or telephone, to:

Woolwich Plan Managers

PO Box 9283
Brentwood
Essex CM14 9AQ
Telephone: 0800 234 6021
Fax: 01277 691239

Details of our complaints-handling procedure are available on request from the above contact details.

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

Financial Ombudsman Service at:

South Quay Plaza
183 Marsh Wall
London E14 9SR
Telephone: 0845 0801 800

Please note: Making a complaint will not prejudice your right to take legal proceedings.

The Defined Returns Plan (Annual Kick-out) in summary

- The return is 12% multiplied by the number of years the Plan has been in force
- Capital is at risk – you could get back less than the amount you invested
- The Plan is designed to be held for the full term – withdrawal before maturity is possible but you may not get back your initial investment
- Returns are taxed as capital gains rather than income
- ISA eligible – although the CGT treatment of the Plan leaves you with the option of using your ISA allowance elsewhere
- The Plan is open for investment from 1 August 2008 to 30 September 2008, although we reserve the right to close it earlier
- The final date for ISA transfers – from another ISA into this Plan – is 17 September 2008
- The investment start date (Initial Reference Date) is 20 October 2008

Terms and Conditions

These Terms (including the Schedule), together with Your application form and the brochure explaining the details of the relevant Plan, comprise the entire agreement (the 'Agreement') under which We will manage Your Plan.

1. Definitions

The following expressions have the meanings set out below when used in these Terms.

'Affiliates' – means any person or entity controlling, controlled by or under common control with such party. For the purposes of this definition, control of an entity means the power, direct or indirect, to direct or cause the direction of the management and policies of such entity whether by contract or otherwise and, in any event and without limitation of the foregoing, any entity owning more than 50% of the voting securities of a second entity shall be deemed to control that second entity.

'Anniversary Index Level' as set out in the Schedule.

'Applicable Regulations' means each of the following, as in force from time to time:

- FSA Rules or any other Rules of a relevant regulatory authority; and
- all other applicable laws, Rules and regulations.

'Auto ISA Option'* means the Plan option detailed in Term 12.

'Auto ISA Option Amount'* shall be equal to the lesser of:

- the maximum amount that can be invested in a Stocks and Shares ISA in the relevant tax year pursuant to the Regulations, and
- such sum as is equal to the value of Investments held in Your Plan on the Business Day prior to the Auto ISA Option Investment Date.

'Auto ISA Option Investment Date'* means [6 April] of each calendar year or such other date as may be agreed between You and Us.

'Barclays Group' – means Barclays Bank PLC and its Affiliates.

'Business Day' – any day other than a Saturday, Sunday, bank holiday or other public holiday in the United Kingdom.

'Capital' – the amount of Your cash Subscription or Transfer proceeds received from another ISA manager.

'Cash ISA' – an ISA which comprises a cash component only.

'Client Money Rules' means the provisions of the FSA's Client Assets Sourcebook relating to client money.

'Early Withdrawal' – any withdrawal by You of Capital from Your Plan taking place after the expiry of Your right to cancel pursuant to Term 23.1 and prior to the Maturity Date.

'Final Index Level' – as set out in the Schedule

'FSA' – the UK Financial Services Authority or any other superseding body.

'FSA Rules' – the handbook of rules and guidance issued by the FSA, as amended from time to time.

'Index' – as set out in the Schedule.

'Initial Index Level' – as set out in the Schedule.

'Initial Reference Date' – the date on which we take the Initial Index Level, as set out in the Schedule.

'Investments' – the securities We purchase and hold on Your behalf in accordance with these Terms.

'Investment Objective' – as set out in the Schedule.

'ISA' – an Individual Savings Account opened and managed in accordance with the Regulations.

'Issuer' – any issuer of Investments, or any of its Affiliates, or directors.

'Market' means any regulated market or multilateral trading facility or any third country trading facility that performs a similar function to a regulated market or multilateral trading facility.

'Maturity Date' – the date on which We instruct the sale of the Investments on Your behalf under Term 5, as set out in the Schedule.

'Nominee' – Bank of New York, or any other Nominee appointed from time to time to be recorded as the legal owner of Plan Investments.

'Offer Period' – as set out in the Schedule.

'Plan' – the investment management agreement between You and Us, as referred to in Term 3.1.

'Purchaser' – the person to whom We sell the Investments on the Maturity Date in accordance with Term 5.3.

*Provision in these Terms and Conditions relating to 'Auto ISA option' are not applicable to the Plan.

‘Regulations’ – HM Revenue and Customs Regulations for Individual Savings Accounts as amended from time to time.

‘Rules’ means articles, rules, regulations, procedures and customs, as are in force from time to time.

‘Schedule’ – the schedule to these Terms, the provisions of which are deemed to be incorporated into these Terms.

‘Start Date’ – the date on which We purchase the Investments on Your behalf under Term 5, which will be the date that we receive Your cash Subscription or the Transfer proceeds from another ISA manager.

‘Stocks and Shares ISA’ – an ISA which comprises a stocks and shares component only.

‘Subscription’ – any amount(s) paid by You into Your Plan.

‘Term of the Plan’ – the period from the Initial Reference Date to the Maturity Date.

‘Transfer’ – the transfer on Your behalf of cash proceeds of an ISA to Us or to another manager in accordance with these Terms and the Regulations.

‘Valuation Dates’ – the dates on which the Investments in Your Plan will be valued, as set out in the Schedule.

‘We’, ‘Us’ and ‘Our’ – Woolwich Plan Managers Limited, the person responsible for managing Your Plan.

‘You’ and ‘Your’ – the Planholder named in the application form.

2 General Information

2.1 Information about Us

We are authorised and regulated by the Financial Services Authority (“FSA”). Our principal place of business is at 1 Churchill Place, London, E14 5HP, United Kingdom.

The FSA’s registered office is at 25 The North Colonnade, London, E14 5HS, United Kingdom.

2.2 Capacity

Except where expressly agreed, we act as agent on your behalf. We shall treat you as a retail client for the purposes of the FSA Rules.

2.3 Subject to Applicable Regulations

This Agreement is subject to Applicable Regulations so that if there is any conflict between this Agreement and

any Applicable Regulations, the latter will prevail.

2.4 Charges

Our current charges are detailed under Term 17. Any alteration to charges will be notified to you before the time of the change.

3. Your Plan

3.1 We will only accept an application to open a Plan on these Terms by completion of Our application form. We shall consider receipt of a completed application form as an offer from You to open a Plan.

We may accept or reject applications at Our discretion, but We will notify You of Our decision. In particular, We may reject applications if:

- (a) Your application is received after We close the offer to open Plans, including under Term 4.3;
- (b) Your application is received after the Offer Period;
- (c) Your Subscription or Transfer to Us is less than the minimum amount or more than the maximum amount; or
- (d) Your investment in the Plan was arranged by a professional adviser and that professional adviser (or their firm, if applicable) has not signed Our terms of business and is therefore not authorised by Us to promote our products. If this is the case, We will return Your application to Your professional adviser directly along with a copy of Our terms of business for them to sign immediately. Until We receive notification and evidence from Your professional adviser that the terms of business have been executed We cannot process any application. As soon as We have confirmation that the terms of business have been signed and We receive back Your application from Your professional adviser, We can then proceed with opening Your Plan. We therefore advise that before sending the application to Us, You check with Your professional adviser as to the status of the terms of business agreement.

- 3.2 You confirm that the information supplied, and any declarations made, on Your application form are true, accurate and complete. You acknowledge that We may be required to void Your Plan if any of the information supplied or declarations made are untrue, inaccurate or incomplete, for example in accordance with Our obligations under the Regulations. You will be liable for any costs We incur due to having to void Your Plan under this Term, so long as they are reasonably incurred.
- 3.3 If We accept Your application, We will open Your Plan on the date on which We receive Your first Subscription or (where applicable) the Transfer proceeds from Your previous ISA manager, or if that day is not a Business Day, We will open Your Plan on the next following Business Day. If Your Subscription fails to clear, We will cancel Your Plan.
- 3.4 You must provide Us with all information that We may reasonably require in order to carry out Our duties in managing Your Plan.
- 3.5 In respect of Your Plan, We will deal with You solely on an execution only basis. We do not provide any advice to You in relation to Your Plan. By accepting Your application to open a Plan, We are not confirming that an investment in the Plan, or the Investments We may purchase for You under Term 5, are suitable for You. If You are in any doubt as to whether the Plan is suitable for You, You should seek independent financial advice.
- 3.6 When acquired under Term 5, the Investments will qualify for the purposes of the Regulations and, as such, Your Plan will be managed as an ISA if You instruct Us accordingly on Your application form. We will open separate Plans in respect of:
- (a) Subscriptions to a new ISA and a Transfer to Us of proceeds from an existing ISA into an ISA of the same component; and
 - (b) Subscriptions that are not to be held in an ISA.

As such, references to 'Your Plan' in these Terms should be read as reference to each such Plan separately.

- 3.7 If You wish Your Plan to qualify as an ISA, You must indicate on Your application form whether You wish it to be a Stocks and Shares ISA. This cannot be changed once Your Plan has been opened.

4. Subscriptions and Transfers

- 4.1 The minimum and maximum Subscription and Transfer amounts applicable to Your Plan are as set out in the Schedule.
- 4.2 All Subscriptions must be made in cash in such form as is acceptable to Us. Once We receive Your Subscription (or, in the case of a Transfer to Us, once We receive the Transfer proceeds from Your current ISA manager) we will purchase Investments in accordance with Term 5.
- 4.3 The Plan will be open to Subscriptions and Transfers for a limited period and may be closed to Subscriptions and Transfers without notice. In particular, We may have to close the Plan if the amount of Subscriptions received exceeds any maximum amount set by the Issuer.

5. Investments

- 5.1 On the Start Date, We will purchase Investments for Your Plan, in accordance with this Term 5, by applying the Capital in accordance with Your Investment Objective.
- 5.2 The Investments that We will purchase for You will be medium-term notes with a fixed maturity. These medium term notes are debt instruments or bonds which have been specifically structured to match the Investment Objectives of Your Plan.
- 5.3 We will sell the Investments on the Maturity Date of Your Plan. The Investments are structured so that the price We will receive when We sell them will correspond to the amount You are entitled to receive from Your Plan in accordance with Your Investment Objective.
- 5.4 When We purchase and sell the Investments in accordance with these Terms, We will always be acting as Your agent, and not as the agent of the Issuer or the Purchaser.

6. Cash proceeds

- 6.1 Under no circumstances will You become entitled to have the Investments transferred to You. You are only entitled to receive a cash sum, calculated in accordance with these Terms.
- 6.2 We will contact You approximately six weeks prior to the Maturity Date to confirm what You want Us to do with the cash proceeds of Your Plan. If You have so requested, We will attempt to remit the proceeds to You within seven days of the Maturity Date using the details that We have for You in Our records. It is therefore important that You notify Us if Your address or bank account details change. If You have not so requested, we will place the proceeds in a non-interest earning account with a view to reinvestment, until we receive further instructions from you. If, where your Plan is an ISA, You do not provide such instructions within a reasonable timeframe, we will remit the proceeds to You in accordance with the Regulations.
- 6.3 The cash proceeds of Your Plan will not earn interest or generate any growth after the Maturity Date.

7 Client money and assets

- 7.1 We will treat money received from You or held by Us on Your behalf in accordance with the Client Money Rules.
- 7.2 Where applicable, We shall, prior to the Initial Reference Date, pay interest on money standing to Your credit in Your account at Our published rate from time to time.
- 7.3 We may hold Your money with Barclays Bank Plc which is a bank in the same group as Ourselves. Please let us know if you do not wish your money to be placed with a group bank.

8. Valuation

- 8.1 Unless we notify You otherwise, the Investments in Your Plan will be valued on each Valuation Date on a 'bid' basis (i.e. assuming We were selling the

Investments on Your behalf on the relevant Valuation Date). The prices We obtain will be used in the statements provided under Term 16.2, or if You ask Us to tell You what the Investments in Your Plan are worth. However, these prices are only indicative.

- 8.2 If You make an Early Withdrawal, the amount of cash You receive will be determined by the price at which the Investments can actually be sold on the relevant Valuation Date. This may be lower than the indicative price We obtain under Term 8.1.

9. Validity of instructions

- 9.1 If We receive invalid or unclear instructions from You at any time, We may decline to act on them. If so, We will notify You by post and await Your further instructions.

10. Making withdrawals and closing Your Plan

- 10.1 You may instruct Us to effect an Early Withdrawal for You on any Valuation Date. You must notify Us in writing by the close of business on the Business Day before the next Valuation Date if You wish the withdrawal to take place on that Valuation Date.
- 10.2 Partial withdrawals are not permitted (unless We agree otherwise with You in writing). If You request an Early Withdrawal, We will sell all the Investments in Your Plan at the next Valuation Date after receipt of Your valid instructions, and Your Plan will close automatically. Any other Plans You have will remain open.
- 10.3 You acknowledge that if You request an Early Withdrawal:
 - (a) Your Investment Objective may not be met; and
 - (b) Your Capital is at risk, and the amount You receive may be less than You originally invested and less than You would receive if You were to hold Your Plan until the Maturity Date.
- 10.4 You acknowledge that HM Revenue and Customs may treat ISA Plans as void under the Regulations where you have opened more than the allowed number

of Stocks and Shares or Cash ISAs in the same tax year. In making Your application to open a Plan, You understand that HM Revenue and Customs will not be able to notify Us whether Your application is void under the Regulations until the financial year following the year of Your application. You understand and agree that We will purchase the Investments pursuant to Term 5 prior to receiving any such notification from HM Revenue and Customs.

In the event that Your Plan is declared void pursuant to the Regulations, We shall continue to manage Your Investments in order to meet the Investment Objective. However, whilst Your Investments will be retained within the Plan, they will not benefit from the laws and regulations relating to ISAs until such time as HM Revenue and Customs notifies Us otherwise. HM Revenue and Customs refers to this notification as effecting a "repair". We will, as soon as reasonably practicable, notify You in writing if Your Plan is declared void pursuant to the Regulations. In such circumstances, You will be entitled to withdraw Your Subscription in accordance with Term 10. However, any such withdrawal shall be treated as an Early Withdrawal, with the consequences set out under Term 10.3. Therefore, it is very important for You to do everything You can to ensure that Your Plan will not be declared void pursuant to the Regulations (for example, because You have already utilised Your maximum ISA investment entitlement for the tax year in question).

In addition, We may, by giving You reasonable written notice, close Your Plan with immediate effect from the expiry of that notice, if:

- (a) We are required to do so by the FSA or under the Regulations;
- (b) You have materially breached the Regulations or these Terms; or
- (c) Your Plan is an ISA and We cease to act as an ISA manager for any reason (as appropriate) but we shall give you no less than 30 days prior written notice if this is the case.

In order to close Your Plan, We will sell the Investments within Your Plan at the next Valuation Date and pay the cash proceeds to You. This may also constitute an Early Withdrawal with the consequences set out under Term 10.3.

We may retain such cash from Your Plan as is necessary (including by realising some of Your Investments) to meet any tax liability for which We must account to HM Revenue and Customs under the Regulations including where we had to effect a "repair".

- 10.5 The cash proceeds arising from any Early Withdrawal will be paid to You by direct credit or crossed cheque (as appropriate) within 4 Business Days after the Valuation Date following receipt of Your valid instructions under Term 10.1 or Our notice to You under Term 10.4, after deducting any charges due and payable under these Terms or the Regulations (see Term 17 for more details).
- 10.6 Any withdrawal proceeds from selling Your Investments will only be made payable to You, and cannot be made payable to a third party, except:
 - (a) at Our discretion; or
 - (b) in accordance with Term 11.2 or Term 13.2.
- 10.7 If Your Plan is an ISA, and We give You notice that Your Plan is to be closed, You may instruct Us to transfer the proceeds of Your Plan to another ISA manager (as appropriate) under Term 11.
- 10.8 Where any amount due to Your Plan is outstanding at the time We pay the proceeds under this Term, such amounts will, once they are received by Us, be paid to You in accordance with Term 10.5, unless Term 11.3 applies.
- 10.9 Closure of Your Plan (for whatever reason) will not affect:
 - (a) the completion of transactions undertaken within Your Plan;
 - (b) any liabilities or obligations of either You or Us to the other incurred before the date of closure; and
 - (c) all sums rightfully due from either You or Us to the other becoming payable on the date of closure.

10.10 Unless Term 18.4 applies, closure of Your Plan under this Term 10 will not entitle You to any compensation or damages.

11. Closing Your Plan by transferring it to another ISA manager

11.1 You may at any time instruct Us to Transfer a Plan which is an ISA to another ISA manager. If You wish to make such a Transfer, You should contact Us for further information about the relevant procedures and the forms You may be required to complete. The Transfer will take place within such time as You stipulate in Your instruction to Us, subject to a reasonable period of up to 30 days to enable the practical implementation of Your instruction. This will constitute an Early Withdrawal with the consequences set out under Term 10.3, unless the Transfer is effected after the Maturity Date. This is because We will have to close Your Plan in order to make the Transfer to the new manager.

11.2 Partial transfers are not permitted. We will sell all the Investments in Your Plan at the next Valuation Date after receipt of Your valid instructions and pay the cash proceeds to Your chosen new ISA manager.

11.3 Where any amount due to Your Plan is outstanding at the time We transfer the proceeds under this Term, such amounts will be paid to Your new ISA manager once they are received by Us.

11.4 Transfer of Your Plan will not affect:

- (a) any liabilities or obligations of either You or Us to the other incurred before the date of Transfer; or
- (b) all sums rightfully due from either You or Us to the other becoming payable on the date of Transfer.

12. Auto ISA Option*

12.1 If You wish Your Plan to be administered in accordance with the Auto ISA Option, You must indicate Your decision on Your application form.

12.2 If You indicate that You wish Your Plan to be administered in accordance with the Auto ISA Option, an amount of Investments equal to the Auto ISA Option

Amount shall, on the Auto ISA Option Investment Date, be realised from Your Plan and invested in a Stocks and Shares ISA on Your behalf.

12.3 Once You have indicated that You wish Your Plan to be administered in accordance with the Auto ISA Option, We shall continue to administer Your Plan in such manner until We receive written instructions from You that You no longer wish the Auto ISA Option to apply to Your Plan. If You instruct us that You no longer wish the Auto ISA Option to apply to Your Plan, You will only be able to reinstate it by completing a new declaration as per Your original application form.

12.4 The receipt of instructions from You pursuant to Term 12.3 shall not affect any amounts already invested on Your behalf in an ISA pursuant to Term 12.2 and shall not affect Your ability to effect a Transfer pursuant to term 11.

13. Death (Individuals only)

13.1 These Terms will be binding on Your legal personal representatives. We will advise them of Our requirements to make payment to them or to their order, or (if they wish to arrange for the Plan to continue) Our requirements as regards the continuation of the Plan.

13.2 Once all Our requirements are met in accordance with Term 13.1, We will deal with the Plan in accordance with the instructions of Your personal representatives. In the event that the Investments in the Plan are sold and proceeds paid to them or to their order, this will constitute an Early Withdrawal with the consequences set out under Term 10.3.

13.3 We will be entitled to Our normal charges in accordance with these Terms until We are satisfied that all Our reasonable requirements have been met in order to make payment.

13.4 If Your Plan is an ISA, any increase in the value of Your Plan after the date of Your death will not qualify for tax relief under the Regulations.

14. Ownership

14.1 All certificates and other documents of title relating to Investments within Your Plan will be deposited with an appropriate securities depository. The Investments will be recorded in the name of the Nominee on Your behalf, but You will be the beneficial owner of them (unless You are a trustee, in which case the beneficial ownership will be determined in accordance with the relevant trust documents).

We will also keep Our own record of Plan Investments which the Nominee holds for You. You must not use the Investments in Your Plan as security for a loan. You may not transfer any interest in them to a third party except to the extent permitted by these Terms and the Regulations.

14.2 All Investments within Your Plan will be recorded in the same name as those of other investors in the Plan. As such, they will not be identifiable by separate certificates and, on an insolvency of Us, You might encounter delays in recovering the cash value of Your Investments, and possibly an increased risk of loss if there is a shortfall (shared by all affected investors in the Plan on a pro rata basis)

15. Voting rights and reports

15.1 The Nominee will hold the voting rights (if any) in relation to the Investments in Your Plan. The Nominee will have the right to exercise such voting rights (or abstain from exercising them) at its discretion. If You wish, however, You may request Us to arrange for You to attend (and vote at) meetings of holders of securities in relation to Investments in a Plan which is an ISA, to the extent that this is permitted by the terms of the relevant instrument for the Investment(s) concerned.

15.2 If You request, and Your Plan is an ISA, We will:

- (a) send to You copies of the annual report and accounts in relation to any Investment in Your Plan (if any); and
- (b) send to You copies of any offering circular, prospectus or other

information available in respect of any Investment which is issued to holders of the relevant securities.

16. Documents You will receive

16.1 We will acknowledge in writing Your application to open a Plan. You will receive Your cancellation notice with this acknowledgement (see Term 23). We will post this correspondence to You within 24 hours of accepting Your application.

16.2 We will provide You with statements twice a year, as set out in the Schedule.

These statements will show the value of the Index on the Initial Reference Date, the value of Your Plan, the basis on which the Investments in Your Plan were valued, and any changes since the last statement that was sent to You.

16.3 By agreeing to these Terms, and because of the nature of the Plan, You confirm that You do not require Us to send You a written confirmation setting out full details of each transaction to purchase or sell Investments for You. However, We will send You all the documents and information that We have agreed in these Terms to provide.

16.4 You have the right to inspect copies of all contract notes, vouchers and other entries in Our own records relating to transactions which We have completed for You. We keep records of such transactions for at least six years.

17. Charges and other amounts payable

17.1 The returns to which You will be entitled, in accordance with Your Investment Objective, are net of all anticipated charges and expenses (excluding any tax that You may be liable to pay, or charges we may reasonably require you to pay in respect of significant taxation changes). These charges are taken on the Initial Reference Date and are estimated to be not more than 6% of Your Subscription, excluding any such tax or charges for taxation changes, but including commission paid to any financial adviser who arranged Your Subscription in the Plan. No other charges are anticipated. In the event of an

*Provision in these Terms and Conditions relating to 'Auto ISA option' are not applicable to the Plan.

Early Withdrawal, no further charges will be deducted nor will those taken at the Initial Reference Date be rebated. In the event of cancellation You will receive a full refund of any charges (See Term 23.1) You remain assessable to any personal taxes to which You may be liable.

- 17.2 Please note that it is possible that You will be liable to pay additional taxes or costs that are not paid, or imposed, by Us.

18. Liability

- 18.1 We will exercise due care and diligence in managing Your Plan. However, we will not be liable to You:
- (a) for any default by the Issuer and/or the Purchaser;
 - (b) for any default by the Nominee, or any securities depository with whom Your Investments are deposited;
 - (c) for any loss, depreciation or fluctuation in the value of the Investments held within Your Plan, except as a result of Our fraud, negligence or wilful default;
 - (d) if We cannot carry out Our responsibilities because of circumstances beyond Our reasonable control; or
 - (e) for the acts or omissions of any professional adviser who arranged Your Investment in a Plan.
- 18.2 We will exercise Our authority under Term 5 in an appropriate way. However, whilst the Investments will be structured with a view to meeting Your Investment Objective on the Maturity Date, because they are issued by a third party We are unable to (and do not) ensure that Your Investment Objective will be met. You acknowledge that You have read and understood these Terms (including the Schedule) and the risk factors and 'Key features' set out in the brochure provided to You in connection with Your Plan.
- 18.3 In particular, and without limiting Terms 18.1 and 18.2, You acknowledge that Your entitlement under the Plan is dependent on the exact terms of issue of the Investments. These may contain

provisions allowing for (a) adjustments to the calculation of entitlements in timings and (b) the termination of the Investments, including (without limitation) in circumstances where we are in default. We cannot be held responsible for any such events or circumstances that may arise, except to the extent that Term 18.1(c) or Term 18.4 apply.

- 18.4 No provision in these Terms will operate so as to exclude or limit Our liability to the extent that this would be prohibited by law or the FSA Rules.

19. Regulatory and general matters

- 19.1 We may delegate Our functions or responsibilities to a third party. However, We will only do so if We are satisfied that any such third party is competent to carry out the relevant functions or responsibilities.
- 19.2 We may not commit You to a financial obligation to add to Your Plan, either by borrowing or committing You to a contract the performance of which may not be possible without such an additional payment. We may not commit any of the assets of Your Plan to any obligation to underwrite any issue or offer for sale of securities without Your instruction.
- 19.3 We may arrange to carry out for You business in which We have a material interest, or in which We are aware another party connected with Us has such an interest. This may arise, for example, because one of Our Affiliates is the Issuer or the Purchaser. In these circumstances We and any other party connected with Us will be entitled to retain any benefit We or they may receive as a result of such a transaction.
- 19.4 We may aggregate Your transactions with those of other customers where We are purchasing or selling Investments for more than one customer on the same day. On some occasions You may benefit from this whilst, on others, You may be disadvantaged but We are required to comply with the FSA Rules when We do this.

- 19.5 If Your Plan is an ISA, We will notify You as soon as reasonably practical of any failure to satisfy any provision of the Regulations which has caused, or will cause, Your Plan to become void for the purpose of the Regulations.
- 19.6 We are authorised and regulated by the FSA for the purpose of providing services to You under these Terms. We are required to comply with the FSA Rules when providing these services.
- 19.7 We will require evidence of Your identity in order to enable Us to comply with Our obligations under money laundering regulations. We will tell You what Our requirements are. If You fail to provide satisfactory evidence or are slow to do so, that may result in Your Plan not being opened, or being closed, or in payments to You being withheld.
- 19.8 Telephone calls may be recorded and monitored so that We can improve the services that We offer to You, for security and staff development.
- 19.9 If We relax any of these Terms for You, this may be just a temporary measure or a special case. We may enforce them strictly again at any time.
- 19.10 If any Term (or part of any Term) is unenforceable or invalid for any reason, all the other Terms (or the remaining part of the Term in question) will continue to be valid and enforceable to the fullest extent permitted by the law.
- 19.11 You must inform Us if Your bank account details change so that We can keep Our records up to date. If You do not, this may delay redemption proceeds being paid to You.
- 19.12 These Terms and Conditions, together with all other contractual terms and any other information provided in relation to Your Plan (whether provided before or subsequent to the date on which Your Plan is opened) shall be provided in the English language. All communications entered into, whether before or after the Term of the Plan, shall be in the English language.

20. Notices

- 20.1 Unless otherwise stated, any notice, instruction or other communication to be given by Us will be valid if posted to Your correspondence address, as supplied to Us. Communications sent by Us by post will be deemed to be received on the second Business Day after posting unless otherwise stated.
- 20.2 We will only accept instructions or requests from You if they are in writing, sent to the address We have notified to You for that purpose, and accompanied by any other documents We may reasonably require. We will not be bound to act unless the instructions are in Our reasonable opinion, clear and unambiguous. Subject to Term 23.1, instructions and requests from You will not be treated as received until actually received by Us on a Business Day.

21. Variation

- 21.1 We may vary these Terms by giving You reasonable written notice:
- (a) to comply with any changes to the Regulations, other relevant legislation, Inland Revenue practice and the FSA Rules (or the way they are applied);
 - (b) to make them fairer to You or to correct a mistake (provided this correction would not adversely affect Your rights); or
 - (c) in order to manage Your Plan more effectively, or to introduce additional facilities or options within Your Plan.
- 21.2 In the case of changes made under Term 21.1, We will notify You of the change as soon as is reasonably practicable after it has been made if We have not given You prior notice.

22. Assignment

- 22.1 We may assign Our rights and obligations under these Terms to another person selected by Us, provided that:
- (a) We give You one month's prior written notice;
 - (b) We may only assign to a person who is appropriately authorised

for the purpose of applicable laws and regulations (including the Regulations, in the case of a Plan which is an ISA); and
(c) the assignment is part of an intra-group reorganisation, or else We reasonably believe that the assignment will not prejudice You in any material aspect.

- 22.2 You may not transfer Your legal rights under these Terms to anyone else, subject to Term 22.3 and 22.4.
- 22.3 If You are a trustee, You may assign Your rights and obligations under Your Plan to any successor trustee subject to Our written consent, which We may not withhold unreasonably.
- 22.4 On Your death Your personal representative(s) may assign Your rights and obligations under Your Plan in accordance with Term 13.2.

23. Cancellation rights

- 23.1 You have the option to cancel Your Subscription. A cancellation notice will be sent to You (within five working days) after We have received Your application form. In order to cancel, You must post the notice (or a signed letter of cancellation) to Woolwich Plan Managers Limited, PO Box 9283, Brentwood, Essex CM15 8TG within 14 days of the day following the date upon which we open Your Plan. If You exercise Your right to cancel, You will receive a full refund of Your Subscription. If You do not exercise Your right to cancel You will have entered into a legally enforceable contract under which You have agreed to open a Plan and pursuant to which Investments will be purchased on Your behalf, subject to Your ability to make an Early Withdrawal or close Your Plan after the Start Date pursuant to Term 10.
- 23.2 If You are transferring an existing ISA to Us, a cancellation notice will be sent to You after We receive the proceeds from Your previous ISA manager.
- 23.3 If You have applied to open an ISA, You understand that You will not have any right under the FSA Rules to withdraw Your application once it has been made.

This does not affect Your right to cancel under Term 23.1.

- 23.4 Subject to Term 19.11, any proceeds due to You following any cancellation of Your Plan shall be paid to You as soon as reasonably practicable, and in any event, within 30 days of the date upon which Your cancellation became effective.

24. Law

The relationship between Us and You prior to the opening of Your Plan will be governed by English law. These Terms and Conditions are also governed by English law. Any disputes (whether arising before or after Your Plan is opened and whether or not relating to these Terms) are subject to the jurisdiction of the English Courts.

25. Complaints & compensation

- 25.1 If You have a complaint about Your Plan and its operation, You should contact Us by post or by telephone, at: Woolwich Plan Managers Limited, P.O. Box 9283, Brentwood, Essex, CM14 9AQ. Telephone 0800 234 6021, fax: 01277 691239.
- 25.2 Details of Our complaints handling procedures are available on request on telephone number 0800 234 6021.
- 25.3 If You are not satisfied with the way in which the complaint is handled, You can refer it to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. Making a complaint will not prejudice Your right to take legal proceedings.
- 25.4 If You make a valid claim against Us in respect of Our management of Your Plan, and We are unable to meet Our liabilities in full, You may be entitled to compensation from the Financial Services Compensation Scheme. The amount depends on the type of business and the circumstance of the claim. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000 so the maximum compensation is £48,000. Further details of the scheme are available on request or at the Scheme's official website at www.fscs.org.uk

26. Taxation

- 26.1 If Your Plan is an ISA, You authorise Us to provide HM Revenue and Customs with all relevant details of Your Plan, and to make the necessary claims, conduct appeals and agree on Your behalf any liabilities for, and relief from, tax in respect of Your Plan.
- 26.2 For the purpose of Term 26.1, You must provide Us with all information that We reasonably request and inform Us immediately of any change in Your tax status or any other material change in Your circumstances.
- 26.3 If Your Plan is not an ISA, any growth (or loss) generated by Your Plan will be subject to Capital Gains Tax rules, subject to any reliefs or exemptions that may be available to You according to Your personal circumstances. Any income generated by your Plan will be subject to Income Tax. You will be responsible for declaring and paying any such tax.
- 26.4 No charge to stamp duty or stamp duty reserve tax will arise on the purchase and sale of the Investments.
- 26.5 Please note that the information given in this Term 26 does not constitute tax or legal advice, and You should consult Your own professional adviser to obtain advice of this nature. Levels and bases of taxation, and reliefs from taxation, are subject to Government legislation and may change, possibly during the Term of the Plan. They will also depend on Your personal circumstances. All references to taxation are to UK taxation, and are based on Our current understanding of HM Revenue & Customs practice.

27. Corporate and Trustee Planholders

- 27.1 If You are a company (including a corporate trustee), by making an application to open a Plan, You confirm that:
- (a) You are a company duly incorporated and validly existing in the United Kingdom;
 - (b) You have the necessary corporate power to make Your Subscription;
 - (c) You have duly authorised, executed

- and delivered the application form in respect of Your Subscription;
- (d) the Terms constitute Your valid and legally binding obligations, enforceable under English law; and
- (e) by making Your Subscription You will not violate any of Your constitutional documents.

You agree to provide to Us any documents or information that We may reasonably require in support of the above confirmations, including for example certified copy resolutions and signature certificates.

- 27.2 If You are a trustee, by making an application to open a Plan You confirm that:
- (a) You have been duly appointed as trustee of the relevant trust;
 - (b) You have all necessary power, authority and consents to make Your Subscription;
 - (c) in respect of Your Subscription, You will comply with all internal management procedures of the trust and any other procedural requirement; and
 - (d) by making Your Subscription You will not violate the relevant constituting trust document(s).

You agree to provide to Us any documents or information that We may reasonably require in support of the above confirmations. You acknowledge that, even though the beneficial ownership of the Investments will be determined by reference to the relevant constituting trust document(s), We will treat You as our customer for all purposes of the Plan and will not otherwise recognise any trust arrangement under which You hold the Investments.

28. Your Information

- 28.1 You agree that We will store and process Your Information on the Barclays Group computers and in any other way. By “Your Information” We mean personal and financial information that We:
- (a) Obtain from You or from third parties, such as joint Plan holders, credit reference agencies (who may search the electoral register), fraud prevention agencies or other organisations when You apply for a Plan or any other product or service or which You or they give to Us at any other time; or
 - (b) Learn from the way You use and manage Your Plan(s), from the transactions You make and from the payments that are made to Your Plan.
- 28.2 Where You provide personal and financial information relating to others (e.g. as part of an account designation) for the purposes of administering or managing Your Plan, You acknowledge that You have their consent to provide personal and financial information to Us and for Us to process it in accordance with this arrangement.
- 28.3 You agree that We and other companies in the Barclays Group will use Your Information to manage Your Plan(s), give You statements and provide Our services, for assessment and analysis (including credit and/or behaviour-scoring, market and product analysis), and to develop and improve Our services to You and to other customers and to protect Our interests.
- 28.4 You agree that We and other members of the Barclays Group will use Your Information to inform You by letter, telephone (including sending text messages) or computer about products and services (including those of others) which may be of interest to You. You may tell Us if You do not wish to receive marketing material from other members of the Barclays Group. You should notify us in writing providing Your full name, address and Plan reference number if You do not wish to receive marketing material from Us or other members of the Barclays Group.
- 28.5 (a) We use credit reference agencies and fraud prevention agencies to share information:
- when We tell You; for example if We have required You to pay an amount You owe Us and We do not receive a full repayment or satisfactory proposals from You;
 - if You are in breach of this agreement; or
 - if You give Us false or inaccurate information or We suspect fraud.
- (b) You authorise Us to make credit reference, identity (including searching the electoral register), anti-money laundering, fraud, bank enquiry and other enquiries. We may carry out a credit reference check at any time. We may refuse to refuse to carry out an instruction or transaction as a result of the credit reference check.
- (c) You understand that credit reference agencies will use and share records of searches and information given to them. The record of the search in respect of this application will not be disclosed to any lender to assess Your ability to obtain credit.
- (d) You understand that if You give false or inaccurate information or We suspect fraud, We will record this with credit reference and fraud prevention agencies. These records may be used to help make decisions on You or other members of Your household on credit, motor, household, life and other insurance facilities (including handling any claims), for debt tracing and to prevent fraud and money laundering. Information held about You by the credit reference agencies may already be linked to records relating to one or more of Your partners where a financial “association” has been created. Any enquiry we make at a credit reference agency may be assessed with reference to any “associated” records.

- 28.6 For Your protection and Ours, to check instructions and to maintain high quality service standards, We may record and monitor calls made to or by Us.
- 28.7 Internet communications are not secure unless the data being sent is encrypted. We cannot accept any responsibility for unauthorised access by a third party or the corruption of data sent to or by Us. For security, operational and business purposes We may monitor e-mails received by Us or sent by Us.
- 28.8 We may give information about You and how You manage Your Plan to the following:
- people who provide a service to Us or are acting as Our agents, on the understanding that they will keep the information confidential.
 - to companies and organisations that help Us to process transactions for Your Plan, for example, selling investments on Your behalf.
 - where You have carried out transactions through a professional adviser or agent then that person will be deemed to be Your agent to whom full details of Your Plan may be disclosed unless You advise Us to the contrary in writing.
 - to product providers (including their services providers or agents) where the disclosure is relevant to the provision and administration of their additional services to You relating to Your Investment on the understanding that they keep the information confidential.
 - anyone to whom We transfer or may transfer Our rights and duties under this agreement.
 - we may also give out information about You if We have a duty to do so or if the law allows Us to do so.

Otherwise We will keep information about You confidential.

- 28.9 If We transfer Your Information to a service provider or agent in another country, We will make sure that the service provider or agent agrees to apply the same levels of protection as We are required to apply to information held in the UK and to use Your Information only for the purpose of providing the service to Us.
- 28.10 Under the Data Protection Act 1998 You have a right of access to Your personal records. Should You wish to exercise this right You may write to Barclays Data Protection Co-ordinator, PO Box 9283, Brentwood, Essex CM14 9AQ.

29. Internet communications

Internet communications are not secure unless the data being sent is encrypted. We cannot accept any responsibility for unauthorised access by a third party or the corruption of data sent to or by Us. For security, operational and business purposes We may monitor emails received by Us or issued by Us.

Summary of our order execution policy

In Woolwich Plan Managers' agreements to purchase notes relating to this product from Barclays Bank PLC, Woolwich Plan Managers determines the best possible result for its clients in terms of total consideration of the order. Woolwich Plan Managers only allows any other factors (e.g. speed and likelihood of execution) precedence over price and cost considerations in as far as they are instrumental in delivering the best result in terms of total consideration. Woolwich Plan Managers considers the placement of an order by a client in accordance with the Terms and Conditions to constitute the consent of that client to Woolwich Plan Managers' order execution policy.

Index information

The FTSE 100 Index used to determine the return generated by the Plan is based solely on 'capital return'. This means that it does not take into account any dividends from the companies whose performance the Index tracks. FTSE also compiles a separate 'FTSE 100 Index' based on 'total return' which does take dividends into account, but this is not the Index used for the purpose of the Plan.

Index provider disclosure

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Schedule

Defined Returns Plan (Annual Kick-out) – Issue Z8

Offer Period	1 August to 30 September 2008
Initial Reference Date	20 October 2008
Maturity Date	Any one of the Anniversary Dates shown below, depending on the performance of the Index on those dates
Early Investment Discount	Equivalent to 4% interest gross per annum on Your Capital from the date it clears (deemed to be three days) until 20 October 2008
Valuation Dates	The 10th business day and last business day in each month
Anniversary Dates	20 October 2009, and thereafter every 20 October until 20 October 2013 (inclusive) or the next Business Day if the Anniversary Date does not fall on a Business Day.
Index	The FTSE 100 Index
Initial Index Level	The closing level of the Index on 20 October 2008
Anniversary Index Level	The closing level of the Index on any one of the Anniversary Dates
Investment Objective	<p>To receive a return at maturity, equal to 12.0% for each complete year the Plan is in force, provided that the Anniversary Index Level is no lower than the Initial Index Level on an Anniversary Date. Should this occur, the Plan will automatically mature and investors will receive their return.</p> <p>A full repayment of Your Capital on a maturity, prior to the final Anniversary Date.</p> <p>On the final Anniversary Date, a full repayment of Your Capital will still be made unless the Index falls by more than 50% during the term and the Anniversary Index Level at the end of the Term is lower than the Initial Index Level. If this is the case, You will not receive a return and will lose a proportion of Your Capital equivalent to the percentage fall in the Index from the Initial Reference Date to 20 October 2013, calculated to two decimal places.</p>
Investment Options	<p>Minimum of £3,600 up to £500,000 (ISAs £3,600 - £7,200)</p> <p>Investments in excess of £500,000 are accepted at the discretion of Woolwich Plan Managers</p>
Statements	These will be prepared as at 30 June and 31 December each year and will normally be sent out in July and January respectively



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Item Ref: 9908618. July 2008