

**27 November 2009**

**NORTHERN ROCK PLC**

**NOTICE TO NOTEHOLDERS**

To the holders of the outstanding U.S.\$650,000,000 6.594% Perpetual Fixed-to-Floating Rate Subordinated Notes (the "Notes") issued by Northern Rock plc (the "Issuer") under a U.S.\$20,000,000,000 US Medium Term Note Programme

ISINs: US66567HAA68 and US66567FAA03

CUSIPs: 66567HAA6 and 66567FAA0

NOTICE IS HEREBY GIVEN to the holders of the Notes that, pursuant to Section 3.11(a) of the Amended and Restated Subordinated Indenture dated as of May 30, 2007 (the "Indenture"), the Issuer is exercising its option not to pay interest accrued on the Notes in respect of the Interest Period pertaining to the Interest Payment Date occurring on December 28, 2009.

Capitalised terms used herein shall bear the meanings ascribed to them in the Indenture.

For further information, please contact:

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