

FINAL TERMS

Final Terms dated 13 January 2010
(to the Base Prospectus dated 23 September 2009 as supplemented on 28 September 2009 and on 13 January 2010)

Barclays Bank PLC

Issue of EUR 1,500,000,000 Series 2010-1 3.125 per cent. Covered Bonds due 2015
irrevocably and unconditionally guaranteed as to payment of principal and interest by
Barclays Covered Bonds LLP
under the
€35 billion Global Covered Bond Programme

The Programme has been registered and notice of the issue of these Covered Bonds has been made, under the Regulated Covered Bonds Regulations 2008.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the "Conditions") set forth in the Base Prospectus dated 23 September 2009 and the supplemental Base Prospectus dated 28 September 2009 and the supplemental Base Prospectus dated 13 January 2010 which together constitute a base prospectus (the "Base Prospectus") for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the supplemental Base Prospectuses are available for viewing at Barclays Treasury, 1 Churchill Place, London E14 5HP during normal business hours and copies may be obtained from Citibank N.A., London Branch at Citigroup Centre, Canada Square, London E14 5LB.

1. (i) Issuer: Barclays Bank PLC
- (ii) Guarantor: Barclays Covered Bonds LLP
- (iii) Series Number: 2010-1
2. Tranche Number: 1
3. Specified Currency or Currencies: Euro (EUR)
4. Nominal Amount of Covered Bonds to be issued: EUR 1,500,000,000
5. Aggregate Nominal Amount of the Covered Bonds Admitted to trading:
 - (i) Series: EUR 1,500,000,000
 - (ii) Tranche: EUR 1,500,000,000
6. (i) Issue Price: 99.718 per cent. of the Aggregate Nominal Amount
- (ii) Net proceeds: EUR 1,495,770,000
7. Specified Denominations: EUR 50,000
8. (i) Issue Date: 14 January 2010
- (ii) Interest Commencement Date: 14 January 2010
9. Final Maturity Date: 14 January 2015
- Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: Not Applicable
10. Interest Basis: 3.125 *per cent.* Fixed Rate
11. Redemption/Payment Basis: Redemption at par
Hard Bullet Covered Bond
12. Change of Interest Basis or Payment Basis: Not Applicable
13. Tradeable amount: Integral Multiples of EUR 50,000
14. Call Options: Not Applicable
15. (i) Status of the Covered Bonds: Senior
- (ii) Status of the Guarantee: Senior

(iii) Date Board/Committee approval for issuance of Covered Bonds obtained: 11 December 2007

16. Listing: London
17. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

18. **Fixed Rate Covered Bond Provisions** Applicable
- (i) Fixed Rate(s) of Interest: 3.125 *per cent.* per annum payable annually in arrear
- (ii) Interest Payment Date(s): 14 January in each year up to and including the Final Maturity Date
- (iii) Business Day Convention: Following unadjusted
- (iv) Business Day(s): London/TARGET
Additional Business Centre(s): Not Applicable
- (v) Fixed Coupon Amount(s): EUR 1,562.50 per EUR 50,000 in nominal amount
- (vi) Initial Broken Amount(s): Not Applicable
- (vii) Final Broken Amount: Not Applicable
- (viii) Day Count Fraction: Act/Act (ICMA)
- (ix) Determination Date(s): 14 January in each year
- (x) Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds: Not Applicable
19. Floating Rate Covered Bond Provisions Not Applicable
20. Zero Coupon Covered Bond Provisions Not Applicable
21. Index Linked Interest Covered Bond Not Applicable
22. Dual Currency Covered Bond Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

23. Issuer Call: Not Applicable
24. Early Redemption Amount of each Covered Bond payable on redemption for taxation reasons, on acceleration following an As per Condition 6(e) (*Early Redemption Amounts*)

Issuer Event of Default or an LLP Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e) (*Early Redemption Amounts*)):

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

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| 25. | Form of Covered Bonds: | Bearer Covered Bonds: |
| | (i) Form: | Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds in definitive form only after an Exchange Event |
| | (ii) New global Covered Bond: | Yes |
| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 27. | Talons for future Coupons or Receipts to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature): | No |
| 28. | Details relating to Partly-Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment: | Not Applicable |
| 29. | Details relating to Instalment Covered Bonds: | |
| | (i) Instalment Amount(s): | Not Applicable |
| | (ii) Instalment Date(s): | Not Applicable |
| 30. | Redenomination: | Redenomination not applicable |
| 31. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 32. | (i) If syndicated, names and addresses of Managers: | Joint Lead Managers:

<i>Barclays Bank PLC</i>
5, The North Colonnade, London E14 4BB
United Kingdom

<i>Commerzbank Aktiengesellschaft</i>
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main |
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Federal Republic of Germany

Danske Bank A/S
Holmens Kanal 2-12, DK-1092 Copenhagen K
Denmark

ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Caja de Ahorros y Pensiones de Barcelona
Avenida de Diagonal 621 -629
08028 Barcelona

Natixis
30 Avenue Pierre Mendes-France
75013 Paris
France

Co-Lead Managers:

*Caja de Ahorros de Valencia, Castellón y Alicante,
Bancaja*
C/ Caballeros Nº 2, Castellón de la Plana, Spain

*Banca Akros SpA – Gruppo Bipiemme Banca
Popolare di Milano*
Viale Eginardo, 29
20149 Milano
Italy

BNP Paribas
10 Harewood Avenue, London NW1 6AA
United Kingdom

Erste Group Bank AG
A-1010 Vienna, Graben 21
Austria

Calyon
9 quai du Président Paul Doumer
92920 Paris la Défense Cedex
France

Royal Bank of Canada Europe Limited
71 Queen Victoria Street
London EC4V 4DE
United Kingdom

UniCredit Bank AG
Arabellastrasse 12, D-81925 Munich
Germany

WestLB AG
Herzogstrasse 15, D-40217 Düsseldorf
Germany

(ii) Stabilising Manager(s) Not Applicable

(if any):

33. If non-syndicated, name of relevant Dealer(s): Not Applicable
34. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D
35. Additional selling restrictions: Not Applicable

LISTING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Covered Bonds described herein pursuant to the EUR 35,000,000,000 Global Covered Bond Programme of Barclays Bank PLC on the regulated market of the London Stock Exchange.

RESPONSIBILITY

Each of the Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

PART B -- OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the Covered Bonds to be admitted to trading on the Regulated Market of the London Stock Exchange with effect from 14 January 2010

2. RATINGS

- Ratings: The Covered Bonds to be issued have been rated:
- S & P: AAA
Moody's: Aaa
Fitch: AAA

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer As in "Use of Proceeds" section of the Base Prospectus
- (ii) Estimated net proceeds: EUR 1,495,770,000
- (iii) Estimated total expenses £5,000

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

Save as discussed in "Subscription and Sale and Transfer and Selling Restrictions", so far as the Issuer and the Guarantor are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer.

5. YIELD

- Indication of yield: 3.187 per cent.
- The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

7. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

8. OPERATIONAL INFORMATION

- (i) ISIN Code: XS0478265274
- (ii) Common Code: 047826527
- (iii) WKN BC0BKY

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| (iv) | CUSIP: | Not Applicable |
| (v) | CINS: | Not Applicable |
| (vi) | Any clearing system(s) other than DTC, Euroclear or other than Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | <p>Yes</p> <p>Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.</p> |

Signed on behalf of the Issuer:

By:
Duly authorised

Signed on behalf of the Guarantor:

By:
Duly authorised

*per pro SFM Directors Limited, as
Director for and on behalf of
Congadale Limited Member of the LLP*

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|--------|---|--|
| (iv) | CUSIP: | Not Applicable |
| (v) | CINS: | Not Applicable |
| (vi) | Any clearing system(s) other than DTC, Euroclear or other than Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vii) | Delivery: | Delivery against payment |
| (viii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | <p>Yes</p> <p>Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.</p> |

Signed on behalf of the Issuer:



By: MARIA KLIDONA
Duly authorised

Signed on behalf of the Guarantor:

By:
Duly authorised