Final Terms dated 12 April 2011

Barclays Bank PLC
Issue of Series 2011-2 €1,500,000,000 3.625 per cent. Covered Bonds due 2016
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 13 August 2010, the supplemental prospectus dated 10 November 2010, the supplemental prospectus dated 4 January 2011, the supplemental prospectus dated 3 March 2011 and the supplemental prospectus dated 29 March 2011 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. The Base Prospectus is available for viewing during normal business hours at Barclays Treasury, 1 Churchill Place, London E14 5HP and copies may be obtained from Citibank N.A., London Branch at the Citigroup Centre, Canada Square, London E14 5LB.

1.	(i)	Issuer:	Barclays Bank PLC
	(ii)	Guarantor:	Barclays Covered Bonds LLP
	(iii)	Series Number:	2011-2
2.		Tranche Number:	1
3.		Specified Currency or Currencies:	Euro ("€")
4.		Nominal Amount of Covered Bonds to be issued	€1,500,000,000
5.		Aggregate Nominal Amount of the Covered Bonds admitted to trading :	€1,500,000,000
6.	(i)	Issue Price:	99.587 per cent. of the Aggregate Nominal Amount
	(ii)	Net Proceeds:	€1,493,805,000
7.		Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000
8.	(i)	Issue Date:	13 April 2011
	(ii)	Interest Commencement Date:	13 April 2011
9.		Final Maturity Date:	13 April 2016
		Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee:	Not Applicable
10.		Interest Basis:	3.625 per cent. Fixed Rate (further particulars specified below)

11.	Redemption/Payment Basis:		Redemption at par Hard Bullet Covered Bond
12.	Change of Interest Basis or Payment Basis:		Not Applicable
13.	Tradeable amount:		€100,000 and integral multiples of €1,000 in excess thereof up to (and including) €199,000
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.	Method of distribution:		Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17.	**Fixed Rate Covered Bond Provisions**		Applicable
	(i)	Fixed Rate(s) of Interest:	3.625 per cent. per annum payable annually in arrear for the period from (and including) the Issue Date to (but excluding) the Final Maturity Date
	(ii)	Interest Payment Date(s):	13 April in each year, commencing on 13 April 2012 and ending on (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):	€36.25 per €1,000 in nominal amount
	(vi)	Initial Broken Amount(s):	Not Applicable
	(vii)	Final Broken Amount:	Not Applicable
	(viii)	Day Count Fraction:	Actual/Actual – ICMA
	(ix)	Determination Date(s):	13 April in each year
	(x)	Other terms relating to the method of calculating interest for Fixed Rate Covered Bonds:	Not Applicable
18.	**Floating Rate Covered Bond Provisions**		Not Applicable
19.	**Zero Coupon Covered Bond Provisions**		Not Applicable
20.	**Index Linked Interest Covered Bond**		Not Applicable
21.	**Dual Currency Covered Bond Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

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

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

24.	Form of Covered Bonds:	**Bearer Covered Bonds:** 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
	New Global Covered Bond:	Yes
25.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26.	Talons for future Coupons or Receipts to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature):	No
27.	Details relating to Partly-Paid Covered Bonds:	Not Applicable
28.	Details relating to Instalment Covered Bonds	
	(i) Instalment Amount(s):	Not Applicable
	(ii) Instalment Date(s):	Not Applicable
29.	Redenomination:	Not Applicable
30.	Other final terms:	Not Applicable

DISTRIBUTION

31.	(i) If syndicated, names and addresses of Managers:	**Joint Lead Managers:** Barclays Bank PLC 5, The North Colonnade London E14 4BB Citibank International plc Citigroup Centre Canada Square London E14 5LB Commerzbank Aktiengesellschaft Kaiserstraße 16 (Kaiserplatz)

60311 Frankfurt am Main
Federal Republic of Germany

Crédit Agricole Corporate and Investment Bank
9, Quai du Président Paul Doumer
92 920 Paris La Défense Cedex
France

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

Société Générale
Tour Société Générale
17, cours Valmy
92987 Paris - La Défense Cedex
France

Co-Lead Managers:

Banca Akros S.p.A.- Gruppo Bipiemme Banca Popolare di Milano
Viale Eginardo 29
20149 Milan
Italy

Banca IMI S.p.A.
Largo Mattioli 3
20121 Milano
Italy

Bayerische Landesbank
Brienner Strasse 18
80333 Munich
Germany

DekaBank
Deutsche Girozentrale
C&M Product Management & Documentation
84 04 02 - 10
Mainzer Landstraße 16
60325 Frankfurt am Main
Germany

Erste Group Bank AG
Graben 21
1010 Vienna
Austria

Helaba
Landesbank Hessen-Thüringen
Main Tower
Neue Mainzer Strasse 52 - 58
60311 Frankfurt am Main
Germany

Norddeutsche Landesbank Girozentrale
Friedrichswall 10
30159
Hannover
Germany

		WestLB AG Herzogstrasse 15 D-40217 Dusseldorf Germany
	(ii) Date of syndication agreement	12 April 2011
	(iii) Stabilising Manager(s) (if any):	Not Applicable
32.	If non-syndicated, name of relevant Dealer(s):	Not Applicable
33.	Rule 144A eligible (registered form only)	No
34.	Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:	TEFRA D
35.	ERISA	Not Applicable
36.	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 €35 billion 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. The CML arrears and repossession data has been extracted from the CML website. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and able to ascertain from information published by the CML no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:	Signed on behalf of the Guarantor:
By: .... Duly authorised	By: .... per pro SFM Directors Limited as Director of Congadale Limited, member of the LLP Duly authorised

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 the Official List of the UK Listing Authority and admitted to trading on the regulated market of the London Stock Exchange with effect from 13 April 2011

2. RATINGS

Ratings:	The Covered Bonds to be issued have been rated AAA by Standard & Poor's Credit Market Services Europe Limited, AAA by Fitch Ratings Ltd. and Aaa by Moody's Investor Services Limited. Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services Limited and Fitch Ratings Ltd. are established in the European Union and have applied for registration under Regulation (EC) No 1060/2009 and such application for registration has not been refused.

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

(i)	Reasons for the offer	See "*Use of Proceeds*" wording in Base Prospectus
(ii)	Estimated net proceeds:	€1,493,805,000
(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:	3.717 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 RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

8. OPERATIONAL INFORMATION

(i)	ISIN Code:	XS0616754007
(ii)	Common Code:	061675400

(iii)	CUSIP:	Not Applicable
(v)	Any clearing system(s) other than DTC, Euroclear or other than Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(viii)	Rule 144A Covered Bonds: Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
(ix)	Regulation S Covered Bonds: Intended to be held in a manner which would allow Eurosystem eligibility:	Yes Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs 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 the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. ADDITIONAL U.S FEDERAL INCOME TAX CONSEQUENCES:

Not Applicable

10. SELECTED STATISTICAL INFORMATION

The statistical and other information contained in these Final Terms has been compiled by reference to the Mortgage Accounts in the Mortgage Loan Portfolio on 1 March 2011 (the "**Cut Off Date**"). Columns stating percentage amounts may not add up to 100 per cent. due to rounding. The Seller has not revalued any of the mortgaged properties since the date of origination of the related Mortgage Account for the purposes of the issue of the Covered Bonds, other than in respect of a Borrower that has remortgaged his Property or in relation to any Property in relation to which the Seller has made a Further Advance.

Summary of Provisional Asset Pool Characteristics

Aggregate Balance	14,688,149,395
Number Of Mortgage Accounts	109,470
Weighted average current LTV (by value)	56.50%
Weighted average current indexed LTV (by value)	59.92%
Weighted average drawable LTV (by value)	60.29%
Weighted average seasoning (by value) Months	31.73
Interest Only (By Value)	46.32%
Repayment (By Value)	53.68%
> 3 month in arrears (By Value)	0.00%

The following table shows the distribution of Mortgaged Properties securing the Mortgage Accounts throughout England, Wales, Northern Ireland and Scotland as of the Cut Off Date. No Mortgaged Property is situated outside of England, Wales, Northern Ireland or Scotland.

Geographical Distribution

Region	Aggregate Account Balance (£)	% of Total Value	Number of Collaterals	% of Total Number
East Anglia	1,054,701,127.23	7.18%	8,350	7.63%
East Midlands	639,635,059.05	4.35%	5,837	5.33%
Greater London	1,944,377,763.77	13.24%	9,177	8.38%
North	374,385,685.36	2.55%	3,953	3.61%
North West	1,045,384,395.00	7.12%	9,755	8.91%
Northern Ireland	267,528,831.38	1.82%	2,621	2.39%
Scotland	568,120,544.26	3.87%	5,353	4.89%
South East	5,631,264,711.90	38.34%	36,270	33.13%
South West	1,146,854,986.68	7.81%	9,094	8.31%
Wales	447,195,250.03	3.04%	4,668	4.26%
West Midlands	851,268,991.68	5.80%	7,588	6.93%
Yorks and Humberside	717,432,048.66	4.88%	6,804	6.22%
	14,688,149,395.00	100.00%	109,470	100.00%

Current LTV

The following table shows the range of current loan to value, or LTV, ratios, which express the Mortgage Account Balance of a Mortgage Account as at the Cut Off Date divided by the value of the Mortgaged Property securing that Mortgage Account at the same date. The Seller has not revalued any of the Mortgaged Properties since the date of the origination of the related Mortgage Account, other than in respect of a Mortgaged Property of a related Borrower that has remortgaged its property or to which the Seller has made a Further Advance.

Current LTV

Current LTV	Aggregate Mortgage Account Balance (£)	% of Total Value	Number of Mortgage Accounts	% of Total Number
00% - 20.00%	379,977,578.07	2.59%	8,435	7.71%
20.01% - 30.00%	798,645,768.44	5.44%	10,277	9.39%
30.01% - 40.00%	1,395,860,368.82	9.50%	13,958	12.75%
40.01% - 50.00%	2,196,257,542.41	14.95%	17,868	16.32%
50.01% - 60.00%	3,010,682,137.78	20.50%	20,006	18.28%
60.01% - 70.00%	3,482,932,201.86	23.71%	20,565	18.79%
70.01% - 74.99%	1,549,631,900.89	10.55%	8,625	7.88%
75.00% - 80.00%	1,348,414,766.63	9.18%	7,176	6.56%
80.01% - 90.00%	525,747,130.10	3.58%	2,560	2.34%
	14,688,149,395.00	100.00%	109,470	100.00%

The following table shows the range of current drawable loan to value, or LTV, ratios, which express the drawable limit of a Mortgage Account as of the Cut Off Date divided by the value of the Mortgaged Property securing the Mortgage Account as of the same date.

Drawable LTV

Drawable LTV	Aggregate Mortgage Account Balance (£)	% of Total Value	Number of Mortgage Accounts	% of Total Number
00% - 20.00%	209,951,385.23	1.43%	4,434	4.05%
20.01% - 30.00%	563,493,728.60	3.84%	7,963	7.27%
30.01% - 40.00%	1,093,309,741.05	7.44%	12,122	11.07%
40.01% - 50.00%	1,828,802,429.31	12.45%	16,268	14.86%
50.01% - 60.00%	2,833,138,760.41	19.29%	20,141	18.40%
60.01% - 70.00%	3,441,735,524.99	23.43%	21,530	19.67%
70.01% - 74.99%	1,729,999,369.06	11.78%	10,222	9.34%
75.00% - 80.00%	1,902,464,613.83	12.95%	10,795	9.86%
80.01% - 90.00%	1,085,253,842.52	7.39%	5,995	5.48%
	14,688,149,395.00	100.00%	109,470	100.00%

The following table shows the range of current indexed loan to value, or LTV, ratios, which express the Mortgage Account Balance of a Mortgage Account as of the Cut Off Date divided by the indexed value of the Mortgaged Property securing that Mortgage Account as of the same date (calculated using the Halifax House Price Index).

Current Indexed LTV

Indexed LTV	Aggregate Mortgage Account Balance (£)	% of Total Value	Number of Mortgage Accounts	% of Total Number
00% - 20.00%	320,550,072.01	2.18%	7,470	6.82 %
20.01% - 30.00%	677,460,710.40	4.61%	8,997	8.22%
30.01% - 40.00%	1,228,217,854.40	8.36%	12,584	11.50 %
40.01% - 50.00%	1,955,853,586.20	13.32%	16,139	14.74%
50.01% - 60.00%	2,778,578,883.63	18.92%	19,338	17.67%
60.01% - 70.00%	3,204,279,313.04	21.82%	19,481	17.80%
70.01% - 74.99%	1,413,143,223.04	9.62%	8,439	7.71%
75.00% - 80.00%	1,133,050,195.76	7.71%	6,485	5.92%
80.01% - 90.00%	1,356,568,388.64	9.24%	7,540	6.89%
>90%	620,447,167.88	4.22%	2,997	2.74%
	14,688,149,395.00	100.00%	109,470	100.00%

Monthly Payments Down

Months in Arrears	Aggregate Mortgage Account Balance (£)	% of Total Value	Number of Mortgage Accounts	% of Total Number
Current	14,581,909,430.21	99.28%	108,649	99.25%
1 - 2 monthly payments down	81,961,297.12	0.56%	642	0.59%
2+ - 3 monthly payments down	24,278,667.67	0.17%	179	0.16%
	14,688,149,395.00	100.00%	109,470	100.00%

Repayment Method

Repayment Type of Main Loan	Agg. Mortgage Loan Balance exc. Res (£)	% of Total Value	Aggregate Mortgage Reserve Balance (£)	% of Total Value	Number of Mortgage Accounts	% of Total Number
Interest Only	6,671,417,936.82	46.32%	80,794,513.38	28.34%	38,145	34.85%
Repayment	7,731,592,529.33	53.68%	204,344,415.47	71.66%	71,325	65.15%
	14,403,010,466.15	100.00%	285,138,928.85	100.00%	109,470	100.00%

The following tables summarise, in respect of the Seller's overall mortgage portfolio, the Seller's experience in administering mortgage accounts in arrears and repossession for residential mortgage accounts originated by the Seller. The following tables also summarise the broader industry experience in administering mortgage accounts in arrears or repossession as compiled and made public by the CML. The information set forth below includes information in respect of the Seller's experience in administering Mortgage Loans secured by properties located in England, Wales, Scotland and Northern Ireland.

The Mortgage Accounts used for statistical purposes in the tables below are administered in accordance with the administration policies of the Seller. Covered Bondholders should note the method by which the Seller classifies accounts as being in arrears, which is described under "*Summary of the Principal Documents - Administration Agreement – Arrears practice in respect of the Mortgage Loans*" in the Base Prospectus, and which is important in helping Covered Bondholders to understand the arrears experience of the Seller as set forth in the following tables.

Percentage of number of mortgage accounts that are more than 3 months in Arrears

	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010-Q3	2010-Q4
Barclays	0.73%	0.72%	0.71%	0.81%	0.99%	0.99%	0.95%	0.95%	0.91%	0.89%	0.85%	0.90%
CML[1]	1.18%	1.30%	1.42%	1.88%	2.37%	2.50%	2.42%	2.38%	2.27%	2.17%	2.13%	2.11%

[1] The pre-2009 CML data comprises estimates in respect of the membership of the CML only. The 2009 data is in respect of the entire first-charge mortgage market.