

PRICING SUPPLEMENT

Pricing Supplement dated 27 February 2015

HSBC Bank plc
Programme for the Issuance of Notes and Warrants

Issue of GBP 530,000

Notes linked to Eukairos Investments Ltd Class A Preference Shares Series 424

PART A – CONTRACTUAL TERMS

This document constitutes the pricing supplement ("**Pricing Supplement**") relating to the issue of the Tranche of Notes described herein for the purposes of listing on the Official List of the Irish Stock Exchange and must be read in conjunction with the Offering Memorandum dated 18 June 2014 as supplemented from time to time (the "**Offering Memorandum**") which, together with this Pricing Supplement, constitute listing particulars for the purposes of listing on the Global Exchange Market. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the Offering Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Memorandum. The Offering Memorandum is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ and www.hsbc.com (please follow links to 'Investor relations', 'Fixed income securities' and 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ.

The Offering Memorandum does not comprise (i) a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended) or (ii) a base prospectus for the purposes of Directive 2003/71/EC as amended (the "Prospectus Directive"). The Offering Memorandum has been prepared solely with regard to Notes that are not to be admitted to listing or trading on any regulated market for the purposes of Directive 2004/39/EC and not to be offered to the public in a Member State (other than pursuant to one or more of the exemptions set out in Article 3.2 of the Prospectus Directive).

It is advisable that investors considering acquiring any Notes understand the risks of transactions involving the Notes and it is advisable that they reach an investment decision after carefully considering, with their financial, legal, regulatory, tax, accounting and other advisers, the suitability of the Notes in light of their particular circumstances (including without limitation their own financial circumstances and investment objectives and the impact the Notes will have on their overall investment portfolio) and the information contained in the Offering Memorandum and this Pricing Supplement. Investors should consider carefully the risk factors set forth under "Risk Factors" in the Offering Memorandum.

- | | | |
|----|-----------------|---------------|
| 1. | Issuer: | HSBC Bank plc |
| 2. | Tranche number: | 1 |
| 3. | Currency: | |

- (i) Denomination Currency: GBP
 - (ii) Settlement Currency: GBP
4. Aggregate Principal Amount:
- (i) Series GBP 530,000
 - (ii) Tranche GBP 530,000
5. Issue Price: 100 per cent. of the Aggregate Principal Amount
6. (i) Denomination(s) GBP 1,000
(*Condition 2*):
- (ii) Calculation Amount: GBP 1,000
7. Issue Date: 02 March 2015
8. Maturity Date:
(*Condition 7(a)*)
- means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares and redemption occurs (or would have become subject to such redemption but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date):
- (i) in the year 2016 ,the 29 February 2016
 - (ii) in the year 2016 the 31 May 2016
 - (iii) in the year 2016,the 30 August 2016
 - (iv) in the year 2016 , the 28 November 2016
 - (v) in the year 2017,the 28 February 2017
 - (vi) in the year 2017 ,the 30 May 2017
 - (vii) in the year 2017, the 29 August 2017
 - (viii) in the year 2017,the 28 November 2017
 - (ix) in the year 2018 , the 28 February 2018
 - (x) in the year 2018, the 29 May 2018
 - (xi) in the year 2018 , the 28 August 2018
 - (xii) in the year 2018 , the 28 November 2018

or (2) otherwise 28 February 2019 or, in each case and if later, 2 (two) Business Days following the Valuation Date.

9. Change of interest or redemption basis: Not applicable

PROVISIONS RELATING TO REDEMPTION

10. Final Redemption Amount of each Note: The product of:
 (Condition 7(a)) (a) Calculation Amount; and
 (b) $\frac{\text{Share Value}_{\text{final}}}{\text{Share Value}_{\text{initial}}}$

per Calculation Amount

Where:

"Share Value_{final}" means the Preference Share Value on the Valuation Date; and "Share Value_{initial}" means the Preference Share Value on the Initial Valuation Date.

11. Early Redemption Amount: Yes

(i) Early Redemption Amount (upon redemption for taxation reasons, illegality, following redemption at the option of the Issuer, following an event of default, following the occurrence of a Preference Share Early Redemption Event, an Extraordinary Event or Additional Disruption Event)
 (Conditions 7(b), 7(f) 11, 23(b), 23(c) or 23(d)) Per Calculation Amount, an amount in GBP calculated by the Calculation Agent on the same basis as the Final Redemption Amount except that the definition of Share Value_{final} shall be the Preference Share Value on the day falling 2 (two) Business Days before the due date for early redemption of the Notes.

(iii) Other redemption provisions: Not applicable
 (Condition 7(i))

GENERAL PROVISIONS APPLICABLE TO THE NOTES

12. Form of Notes: (Condition 2(a))
 (i) Form of Notes: Bearer
 (ii) Bearer Notes exchangeable for Registered Notes: Not applicable

13. New Global Note: No

14. If issued in bearer form: Applicable

(i) Initially represented by a Temporary Global Note or Permanent Global Note: Temporary Global Note

	(ii) Temporary Global Note exchangeable for Permanent Global Note and/or Definitive Notes and/or Registered Notes: (<i>Condition 2(a)</i>)	Yes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note
	(iii) Permanent Global Note exchangeable at the option of the Issuer in circumstances where the Issuer would suffer material disadvantage following a change of law or regulation:	Not applicable
	(iv) Coupons to be attached to Definitive Notes:	Not applicable
	(v) Talons for future Coupons to be attached to Definitive Notes:	Not applicable
15.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date
16.	Payments: (<i>Condition 9</i>)	
	(i) Relevant Financial Centre Day:	London
	(ii) Payment of Alternative Payment Currency Equivalent:	Not applicable
	(iii) Conversion provisions:	Not applicable
17.	Redenomination: (<i>Condition 10</i>)	Not applicable
18.	Other terms:	See Annex 1

PROVISIONS APPLICABLE TO PREFERENCE SHARE-LINKED NOTES

19.	Provisions for Preference Share-Linked Notes:	
	(i) Preference Shares:	Eukairos Investments Ltd Class A Preference Shares Series 424
	(ii) Preference Share Issuer:	Eukairos Investments Ltd
	(iii) Initial Valuation Date:	the Issue Date
	(iv) Valuation Date:	means the 8 th (eighth) Business Day following the Preference Share Valuation Date

- (v) Preference Share Valuation Date: means (1) if the Preference Shares become subject to the auto-call provisions contained in the terms and conditions of the Preference Shares (or would have become subject to such auto-call provisions but for the delay of the date for valuation or determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares on or about such date):
- (i) in the year 2016 , the 12 February 2016
 - (ii) in the year 2016 , the 16 May 2016
 - (iii) in the year 2016, the 15 August 2016
 - (iv) in the year 2016, the 11 November 2016
 - (v) in the year 2017 , the 13 February 2017
 - (vi) in the year 2017 , the 15 May 2017
 - (vii) in the year 2017 , the 14 August 2017
 - (viii) in the year 2017 , the 13 November 2017
 - (ix) in the year 2018, the 13 February 2018
 - (x) in the year 2018 , the 14 May 2018
 - (xi) in the year 2018 , the 13 August 2018
 - (xii) In the year 2018 , the 13 November 2018
- or (2) otherwise 13 February 2019 or, in each case, if such date for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a disruption or adjustment event, the Preference Share Valuation Date shall be such delayed valuation or determination date, all as determined by the Calculation Agent.
- (vi) Valuation Time: at or around 5 pm (New York time)

- | | | |
|--------|--|---|
| (vii) | Extraordinary Event: | Condition 23(c) applies |
| (viii) | Additional Disruption Event: | Condition 23(d) applies. The following Additional Disruption Events apply:
Change in Law and Insolvency Filing |
| 20. | Additional provisions for Preference Share-Linked Notes: | Not applicable |

DISTRIBUTION

- | | | |
|-----|--|--|
| 21. | (i) If syndicated, names of Relevant Dealer(s)/Lead Manager(s): | Not applicable |
| | (ii) If syndicated, names, addresses and underwriting commitments of other Dealer(s)/Manager(s) (if any): | Not applicable |
| 22. | Selling restrictions: | TEFRA D Rules |
| | United States of America: | Notes may not be offered or sold within the United States of America or to, or for the account or the benefit of, a US person (as defined in Regulation S) |
| | Exemption(s) from requirements under Directive 2003/711/EC (as amended) (the " Prospectus Directive "): | <i>The offer is addressed to investors who will acquire Notes for a consideration of at least EUR 100,000 (or equivalent amount in another currency) per investor for each separate offer.</i> |
| | Additional selling restrictions: | Not applicable |

CONFIRMED

HSBC BANK PLC



By: _____
Authorised Signatory

Date: _____

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application will be made to admit the Notes to listing on the Official List of the Irish Stock Exchange. No assurance can be given as to whether or not, or when, such application will be granted
- (ii) Admission to trading: Application will be made for the Notes to be admitted to trading on the Global Exchange Market on or around the Issue Date. No assurance can be given as to whether or not, or when, such application will be granted.
- (iii) Estimated total expenses of admission to trading: EUR 500

2. RATINGS

Ratings: The Notes have not been rated.

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

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

4. REASONS FOR THE OFFER ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: Profit making and/or hedging activities
- (ii) Estimated net proceeds: Information not provided
- (iii) Estimated total expenses: Information not provided

5. PERFORMANCE OF THE PREFERENCE SHARES AND OTHER INFORMATION CONCERNING THE PREFERENCE SHARES AND THE PREFERENCE SHARE UNDERLYING

The Preference Share-Linked Notes relate to the Class A Preference Shares Series EIS 424 of the Preference Share Issuer.

The Preference Share Value will be published on the following publicly available website (<http://www.hsbcnet.com/investor-solutions>).

The performance of the Preference Shares depends on the performance of the relevant underlying asset(s) or basis of reference to which the Preference Shares are linked (the "**Preference Share Underlying**"). The Preference Share Underlying is the *FTSE™ 100 Index and/or S&P 500® Index and/or Euro STOXX 50®* Information on the Preference Share Underlying (including past and future performance and volatility) is published on the websites of Financial Times Limited

OPERATIONAL INFORMATION

6.	ISIN Code:	XS1192989629
7.	Common Code:	119298962
8.	CUSIP:	Not applicable
9.	SEDOL:	Not applicable
10.	Intended to be held in a manner which would allow Eurosystem eligibility:	No
11.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	No
12.	Delivery:	Delivery against payment
13.	Settlement procedures:	Medium Term Note
14.	Additional Paying Agent(s) (if any):	None
15.	Common Depositary:	HSBC Bank plc
16.	Calculation Agent:	HSBC France
17.	City in which specified office of Registrar to be maintained: (<i>Condition 15</i>)	Not applicable

ANNEX 1

(This Annex forms part of the Final Terms to which it is attached.)

Index Disclaimer

STATEMENTS REGARDING THE FTSE™ 100 INDEX

Neither the Notes nor the Preference Shares are in any way sponsored by FTSE International Limited ("**FTSE**") or by The London Stock Exchange plc (the "**Exchange**") or by The Financial Times Limited ("**FT**") and neither FTSE or Exchange or FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE™ 100 Index (the "**Index**") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated solely by FTSE. However, neither FTSE or Exchange or FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index and neither FTSE or Exchange or FT shall be under any obligation to advise any person of any error therein.

"FTSE™" and "Footsie™" are trademarks of The London Stock Exchange plc and The Financial Times Limited and are used by FTSE International Limited under licence.]

(Source: The Financial Times Limited)

STATEMENTS REGARDING THE STANDARD & POOR'S 500® INDEX (THE "S&P 500 INDEX")

Neither the Notes nor the Preference Shares are sponsored, endorsed, sold or promoted by Standard & Poor's Corporation ("**S&P**"). S&P makes no representation or warranty, express or implied, to any holder of Preference Shares in respect of the Preference Shares, any Noteholders in respect of the Notes or any member of the public regarding the advisability of investing in securities generally or in the Preference Shares or Notes in particular or the ability of the S&P 500 Index to track general stock market performance. S&P's only relationship with the Issuer is the licensing of certain trademarks and trade names of S&P and of the S&P 500 Index which is determined, composed and calculated by S&P without regard to the Issuer the Preference Shares or Notes.

S&P has no obligation to take the needs of the Issuer or any holders of the Preference Shares or Notes into consideration in determining, composing or calculating the S&P 500 Index. S&P is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Preference Shares or Notes to be offered or taken or in the determination or calculation of the equation by which the Preference Shares or Notes are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the Preference Shares.

S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN AND S&P SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. S&P MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER IN RESPECT OF THE PREFERENCE SHARES OR NOTES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL

WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE S&P 500 INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

"Standard & Poor's®", "S&P®", "S&P 500®", "Standard & Poor's 500" and "500" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by the Issuer. The Preference Shares and Notes are not sponsored, endorsed, sold or promoted by S&P and S&P makes no representation regarding the advisability of investing in the Preference Shares or the Notes.]

STATEMENTS REGARDING THE EURO STOXX 50® INDEX

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

STOXX and its Licensors do not:

Sponsor, endorse, sell or promote the Preference Shares or the Notes.

Recommend that any person invest in the Preference Shares or the Notes or any other securities.

Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Preference Shares or the Notes.

Have any responsibility or liability for the administration, management or marketing of the Preference Shares or the Notes.

Consider the needs of the Preference Shares, the owners of the Preference Shares, the Notes or the owners of the Notes in determining, composing or calculating the Euro STOXX 50® or have any obligation to do so.

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

STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:

The results to be obtained by the Preference Shares, the owner of the Preference Shares, the Notes, the owners of the Notes or any other person in connection with the use of the Euro STOXX 50[®] Index and the data included in the Euro STOXX 50[®];

The accuracy or completeness of the Euro STOXX 50[®] Index and its data;

The merchantability and the fitness for a particular purpose or use of the Euro STOXX 50[®] and its data;

STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the Euro STOXX 50[®] or its data;

Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.

The licensing agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Preference Shares, the owners of the Notes or any other third parties.]
