

**PRICING SUPPLEMENT**

Pricing Supplement dated 3 November 2004

Series No.: 955

Tranche No.: 1

**HSBC Bank plc****Debt Issuance Programme****Issue of****GBP350,000,000 5.375 per cent. Callable Subordinated Step-up Notes due 2030**

This document constitutes the Pricing Supplement relating to the issue of the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum in relation to the above Programme dated 28 May 2004. This Pricing Supplement must be read in conjunction with such Information Memorandum.

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

- |    |   |  |
|----|---|--|
| 1. | Issuer:   | HSBC Bank plc  |
| 2. | (i) Series number:                                      | 955  |
|    | (ii) Tranche number:                                    | 1  |
| 3. | Arranger:   | HSBC Bank plc  |
| 4. | Currency or currencies:                                 |  |
|    | (i) of denomination:                                    | Pound sterling ("GBP")   |
|    | (ii) of payment:  | GBP  |
| 5. | Aggregate Principal Amount:                             |  |
|    | (i) Series:   | GBP350,000,000   |
|    | (ii) Tranche:   | GBP350,000,000   |
| 6. | (i) Issue Price:  | 99.046 per cent. of the Aggregate Principal Amount                       |
|    | (ii) Commission payable:                                | Total selling, management and underwriting commission of 0.625 per cent. |
|    | (iii) Selling concession:                               | None   |
|    | (iv) Expenses - specify any expenses payable by Issuer: | Not applicable   |

	(v) Net proceeds:	GBP344,473,500
7.	Denomination(s): (Condition 1(f))	GBP1,000
8.	(i) Issue Date:	4 November 2004
	(ii) Interest Commencement Date:	With respect to:
		(a) the Fixed Rate Note provisions, the Issue Date; and
		(b) the Floating Rate Note provisions, 4 November 2025.
9.	Maturity Date: (Condition 6(a))	The Interest Payment Date falling in November 2030
10.	Interest basis: (Conditions 3 to 5)	The Notes will bear interest in accordance with the Fixed Rate Note provisions up to (but excluding) 4 November 2025 and thereafter in accordance with the Floating Rate Note provisions
11.	Redemption basis: (Condition 6)	Redemption at par
12.	Change of interest or redemption basis:	See paragraphs 17 and 18
13.	Put/Call options:	Condition 6(c) will apply as specified below
14.	(i) Status of the Notes: (Condition 2)	Subordinated Notes
	(ii) Subordinated Notes:	Deferral of Payments, Condition 2(d) is not applicable
15.	Listing:	Application will be made to admit the Notes to listing on the Official List of the Financial Services Authority (in its capacity as competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000, the "UK Listing Authority") and to trading on the London Stock Exchange plc (the "London Stock Exchange").
16.	Method of distribution:	Syndicated

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

17.	Fixed Rate Note provisions: (Condition 3)	Applicable for the period from, and including, the Issue Date to, but excluding, 4 November 2025
	(i) Rate of Interest:	5.375 per cent. per annum, payable annually in arrear
	(ii) Fixed Interest Payment	4 November in each year, commencing on 4

Date(s): November 2005 to, and including, 4 November 2025

(iii) Day count fraction: Actual/Actual (ISMA), as defined below

**"Actual/Actual (ISMA)" means:**

- (i) where the number of days in the relevant period from (and including) the most recent Fixed Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the "**Accrual Period**") is equal to or shorter than the Determination Period (as defined below) during which the Accrual Period ends, the number of days in such Accrual Period divided by the number of days in such Determination Period; and
- (ii) where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the number of days in such Determination Period and the number of days in such Accrual Period falling in the next Determination Period divided by the number of days in such Determination Period.

**"Determination Period"** means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Fixed Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).

**"Determination Date"** means 4 November.

18. Floating Rate Note provisions  
(*Condition 4*)

Applicable for the period from, and including, 4 November 2025 (which for the purposes of Condition 4 shall be treated as the Interest Commencement Date) to, but excluding, the Interest Payment Date falling in November 2030

- (i) Interest Payment Dates: 4 February, 4 May, 4 August and 4 November in each year, commencing on 4 February 2026 to, and including, 4 November 2030, in each case subject to

adjustment in accordance with Condition 4(b).

- (ii) Benchmark: 3 month LIBOR
- (iii) Relevant Rate of Benchmark: Offered rate
- (iv) Relevant screen page: Moneyline Telerate Page 3750
- (v) Interest Determination Date: As specified in Condition 4(c)
- (vi) Margin: + 1.5 per cent per annum
- (vii) Fallback Rate: Not applicable
- (viii) Day count fraction: Actual/Actual (ISMA), as defined below

**"Actual/Actual (ISMA)" means:**

- (i) where the number of days in the relevant period from (and including) the most recent Floating Rate Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the "**Accrual Period**") is equal to or shorter than the Determination Period (as defined below) during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (a) the number of days in such Determination Period and (b) the number of Determination Periods normally ending in any year; and
- (ii) where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of (1) the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (a) the number of days in such Determination Period and (b) the number of Determination Periods normally ending in any year and (2) the number of days in such Accrual Period falling in the next Determination Period divided by the product of (a) the number of days in such Determination Period and (b) the number of Determination Periods normally ending in any year.

**"Determination Period"** means each period from (and

including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Floating Rate Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).

"**Determination Date**" means 4 February, 4 May, 4 August or 4 November, as applicable.

(iii)	Relevant Time:	11.00 a.m. London time
(iv)	Minimum Interest Rate:	Not applicable
(v)	Maximum Interest Rate:	Not applicable
(vi)	Business Day: <i>(Condition 4(b))</i>	London
19.	Variable Coupon Amount Note provisions <i>(Condition 5)</i>	Not applicable
20.	Zero Coupon Note provisions <i>(Condition 5)</i>	Not applicable
21.	Dual Currency Note provisions	Not applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
22.	Issuer's optional redemption (Call): <i>(Condition 6(c))</i>	Yes
(i)	Redemption amount (Call):	Par
(ii)	Series redeemable in part:	No
(iii)	Call option date(s)/Call option period:	4 November 2025 and each Interest Payment Date thereafter
23.	Noteholder's optional redemption (Put): <i>(Condition 6(d))</i>	No
24.	Final redemption amount: <i>(Condition 6(a))</i>	Par
25.	Instalment Notes: <i>(Condition 6(a))</i>	Not applicable
26.	Early redemption amounts:	Yes
(i)	Early redemption amount	Par

(upon redemption for taxation reasons)

*(Condition 6(b))*:

- (ii) Early redemption amount upon enforcement: Par  
*(Condition 10)*
- (iii) Other redemption provisions: None  
*(Condition 6(h))*

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes:  
*(Condition 1(a))*
- (i) Form of Notes: Bearer
  - (ii) Bearer Notes exchangeable for Registered Notes: No
28. If issued in bearer form:
- (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: Yes, exchangeable for Permanent Global Note
  - (iii) Permanent Global Note exchangeable at the option of the bearer for Definitive Notes and/or Registered Notes: No
  - (iv) Coupons to be attached to Definitive Notes: Yes
  - (v) Talons for future Coupons to be attached to Definitive Notes: Yes
  - (vi) (a) Definitive Notes to be security printed: Yes
  - (b) If the answer to (a) is yes, whether steel engraved plates will be used: Yes
  - (vii) Definitive Notes to be in: Yes

ISMA or successor's format:

- (viii) Issuer or Noteholder to pay Issuer  
costs of security printing:
29. Exchange Date for exchange of 15 December 2004  
Temporary Global Note:
30. Payments  
(Condition 8)
- (i) Method of payment: Condition 8(c) shall apply, subject as provided in the  
Temporary Global Note or, as the case may be, the  
Permanent Global Note
- (ii) Relevant Financial Centre As provided in Condition 8  
Day:
31. Partly Paid Notes: No  
(Condition 1)
32. Redenomination:  
(Condition 9)
- (i) Redenomination: Not applicable
- (ii) Exchange: Not applicable

#### DISTRIBUTION

33. (i) If syndicated, names of HSBC Bank plc  
Relevant Dealer/Lead  
Manager:
- (ii) If syndicated, names of other Bear, Stearns International Limited  
Dealers/Managers (if any): CALYON  
Danske Bank A/S  
ING Belgium NV/SA  
Royal Bank of Canada Europe Limited  
Société Générale  
UniCredit Banca Mobiliare S.p.A.
- (iii) Stabilising Manager (if any): HSBC Bank plc
34. If non-syndicated, name of Relevant Dealer: Not applicable
35. Selling restrictions:  
United States of America: TEFRA D  
Not Rule 144A eligible
36. Other: None
37. **Stabilisation:** **In connection with this issue, the Stabilising Manager  
(or any person acting for the Stabilising Manager),**

may over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail for a limited period. However, there may be no obligation on the Stabilising Manager (or any agent of the Stabilising Manager) to do this. Such stabilising, if commenced, may be discontinued at any time and must be brought to an end after a limited period. Such stabilising shall be in compliance with all applicable laws, regulations and rules.

#### OPERATIONAL INFORMATION

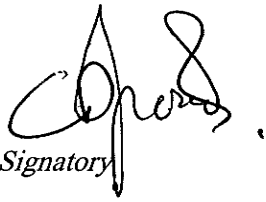
- |     |  |                             |
|-----|--|-----------------------------|
| 38. | ISIN Code:   | XS0204377310                |
| 39. | Common Code:   | 020437731                   |
| 40. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None                        |
| 41. | Settlement procedures:   | Eurobond                    |
| 42. | Additional Paying Agent(s) (if any):   | None                        |
| 43. | Common Depository:   | HSBC Bank plc               |
| 44. | Agent Bank:  | HSBC Bank plc               |
|     | • is Agent Bank to make calculations?  | Yes                         |
|     | • if not, identify calculation agent:  | Not applicable              |
| 45. | Notices:<br>(Condition 14)   | As provided in Condition 14 |
| 46. | City in which specified office of Registrar to be maintained:<br>(Condition 12)                                    | Not applicable              |
| 47. | Other relevant Terms and Conditions:   | Not applicable              |

#### LISTING APPLICATION

This Pricing Supplement comprises the details required for the Notes described herein to be admitted to the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange pursuant to the listing of the Debt Issuance Programme of HSBC Bank plc.

**CONFIRMED**  
**HSBC BANK PLC**

By:

  
Authorised Signatory

Date: 3 November 2004