FINAL TERMS

Final Terms dated 7 February 2013

Series No.: NWP27431 Tranche No.: 1

HSBC Bank plc

Programme for the Issuance of Notes and Warrants

Issue of EUR 1,625,000 Variable Coupon Amount Automatic Early Redemption Index-Linked Notes due February 2015 linked to the IBEX 35

PART A - CONTRACTUAL TERMS

This document constitutes the Final Terms 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 terms and conditions of the Notes (the "Conditions") set forth in the Base Prospectus dated 19 June 2012 in relation to the above Programme which together with each supplemental prospectus relating to the above Programme published by the Issuer after 19 June 2012 constitute a prospectus ("Prospectus"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at HSBC Bank plc, 8 Canada Square, London E14 5HQ and http://www.hsbc.com/1/2/investor-relations/fixed-income and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ

The Notes described herein have a scheduled maturity on 9 February 2015, bear interest payable in arrears on scheduled interest payment dates at rate of interest specified in the Annex 1 and are linked to the level performance of the IBEX 35 defined as the Index herein, as determined by the Calculation Agent (as defined herein). The performance of the Index will determine the basis for redemption of the Notes at scheduled maturity. Unless the Notes have been redeemed early, the Notes will be redeemed at scheduled maturity at their nominal amount if, on the Valuation Date, the Calculation Agent (as defined herein) determines that the Final Index Level (as defined herein) is greater than or equal to the Initial Index Level (as defined herein) or that the Final Index Level is lower than the Initial Index Level but a Trigger Event (as defined herein) has not occurred with respect to the Index. Otherwise, if on the Valuation Date, the Calculation Agent determines that a Trigger Event has occurred with respect to the Index and the Final Index Level is lower than the Initial Index Level, the Notes will be redeemed by payment of an amount in cash less than the nominal amount of the Notes and equal to the product of such nominal amount and the fraction of which the numerator is the Final Index Level and the denominator is the Initial Index Level, as determined by the Calculation Agent. The Notes are redeemable prior to scheduled maturity in certain circumstances at an amount determined by the Calculation Agent which may be less than their nominal amount.

It is advisable that prospective 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 Prospectus and these Final Terms. Prospective investors should consider carefully the risk factors set forth under "Risk Factors" in the Prospectus..

HSBC

1.	(i)	Issuer	HSBC Bank plc	
	(ii)	Arranger(s):	HSBC Bank plc	
2.	(i)	Series number:	NWP27431	
	(ii)	Tranche number:	1	
	(iii)	Whether issue is of Notes or Certificates:	Notes	
3.	Specif	ied Currency or Currencies:		
	(i)	of denomination:	Euros (EUR)	
	(ii)	of payment:	EUR	
4.		gate Principal Amount of Notes ed to trading:		
	(i)	Series:	EUR 1,625,000	
	(ii)	Tranche:	EUR 1,625,000	
5.	(i)	Issue Price:	100 per cent. of the Aggregate Principal Amount	
	(ii)	Commission payable:	None	
	(iii)	Selling concession:	None	
6.	(i)	Denomination(s)	EUR 1,000	
	(Condition $I(b)$):			
	(ii)	Calculation Amount:	The Denomination	
7.	(i)	Issue Date:	8 February 2013	
	(ii)	Interest Commencement Date:	The Issue Date	
8.	Maturity Date: (Condition $6(a)$)		9 February 2015, subject to early redemption on an Automatic Early Redemption Date. See paragraph 43(iii)	
9.	Interest basis: (Conditions 3 to 5)		Variable Coupon Amount. See paragraph 17	
10.	Redemption basis: (Condition 6)		Index-Linked Redemption	
11.	Chang	e of interest or redemption basis:	The Notes are subject to early redemption on an Automatic Early Redemption Date. See	

paragraph 43(iii)

12. Put/Call options: Not applicable

13. (i) Status of the Notes: Unsubordinated, unsecured

(Condition 2)

(ii) Date Board approval for issuance Not applicable

of Notes obtained:

14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note provisions: Not applicable

(Condition 3)

16. Floating Rate Note provisions: Not applicable

(Condition 4)

17. Variable Coupon Amount Note Applicable

provisions: (*Condition 5*)

(i) Interest Payment Dates: Each date specified as such in Annex 1 (each a

"Variable Coupon Interest Payment Date_j"), subject (except in the case of the Maturity Date) to early redemption on an Automatic Early

Redemption Date

(ii) Method of calculating interest: Unless the Notes have been previously redeemed, or purchased and cancelled in

accordance with the Conditions:

(a) if the Calculation Agent determines that, on an Automatic Early Redemption Valuation Date_j (as defined in paragraph 43(iii) below), the Release Index Level (as defined in paragraph 43(iii) below) is greater than or equal to 80 per cent. of the Initial Index Level (as defined in paragraph 38(vi) below), the Variable Coupon Amount (the "Coupon_j") payable on the immediately succeeding Variable Coupon Interest Payment Date_j shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

 $Coupon_j = j \times 2.10\% - \sum_{k=0}^{j-1} Coupon_k$

Otherwise, no Variable Coupon Amount shall be paid.

(b) if the Calculation Agent determines that, on the Valuation Date (as defined in paragraph 40 below and in Annex 1), the Final Index Level

(as defined in paragraph 38(vii) below) is greater than or equal to 80 per cent. of the Initial Index Level, the Variable Coupon Amount (the "Coupon₈") payable on the immediately succeeding Variable Coupon Interest Payment Date_j shall be an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$Coupon_{j=8} = 8 \times 2.10\% - \sum_{k=0}^{7} Coupon_k$$

Otherwise, no Variable Coupon Amount shall be paid.

Where:

"**j**" means, for 1 to 8, each Variable Coupon Interest Payment Date_j (as defined in paragraph 17(i) above).

For avoidance of doubt, " $Coupon_{j=0}$ " means zero.

(iii) Business Centre(s): Not applicable

18. Zero Coupon Note provisions: Not applicable

(Condition 5)

19. Index-Linked Interest Note/other variable- Not applicable

linked interest Note Provisions:

20. Dual Currency Note provisions/Multi-

currency Note provisions:

PROVISIONS RELATING TO REDEMPTION

21. Issuer's optional redemption (Call): Not applicable

(Condition 6(c))

22. Noteholder's optional redemption (Put): Not applicable

 $(Condition \ 6(d))$

23. Final Redemption Amount of each Note: See paragraph 24 below.

(Condition 6(a))

 $(Condition\ o(a))$

Final Redemption Amount of each Note in cases where the Final Redemption Amount is Equity-Linked/ Index-Linked

or other variable-linked:

(i) Index/Formula/other The Index as defined in paragraph 38(i) below

Applicable

variable:

(ii) Calculation Agent responsible for HSBC France

calculating the Final Redemption

Amount:

24.

(iii) Provisions for determining Final Redemption Amount where calculated by reference to Equity/Index and/or Formula and/or other variable;

Subject to the other provisions of these Final Terms and the Conditions, if, on the Valuation Date (as defined in paragraph 40 below), the Calculation Agent determines that:

- if the Calculation Agent determines on the Valuation Date that the Final Index Level (as defined in paragraph 38(vi) below) is greater than or equal to the Initial Level (as defined in paragraph 38(vii) below), the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of their nominal amount; or
- if the Calculation Agent determines on the Valuation Date that the Final Index Level is lower than the Intial Level and a Trigger Event has not occurred, the Issuer shall redeem the Notes on the Maturity Date at 100 per cent. of their nominal amount; or
- if the Calculation Agent determines on the Valuation Date that the Final Index Level is lower than the Intial Level and a Trigger Event has occurred, the issuer shall redeem the Notes by paying on Maturity Date an amount in the Specified Currency in respect of each Note determined by the Calculation Agent in accordance with the following formula:

$$Denomination \times \left(\frac{Final\,IndexLevel}{Initial\,IndexLevel} \right)$$

Where:

"**Trigger Event**" means that the Final Index Level as determined by the Calculation Agent, is lower than or equal to the Trigger Level.

"Trigger Level" means 6979.68

(iv) Provisions for determining Final Redemption Amount where calculation by reference to Equity/Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:

See Condition 21

(v) Minimum Final Redemption Not applicable

Amount

(vi) Maximum Final Redemption 100 per cent. of the nominal amount

Amount:

25. Instalment Notes: Not applicable

(Condition 6(a))

26. Early redemption amount: Applicable

(i) Early redemption amount (upon redemption for taxation reasons, illegality or following an Event of Default:

(Conditions 6(b), 6(h) or 10)

(ii) Other redemption provisions: Fair Market Value

(Condition 6(i))

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes:

(Condition 1(a))

(i) Form of Notes: Bearer Notes

(ii) Bearer Notes exchangeable for Not applicable

Registered Notes:

28. New Global Note No

29. If issued in bearer form: Applicable

(i) Initially represented by a Temporary Global Note

Temporary Global Note or Permanent Global Note:

(ii) Temporary Global Note Temporary Global Note exchangeable for a exchangeable for Permanent Global Note which is exchangeable Global Note and/or Definitive for Definitive Notes only in the limited

No

Notes and/or Registered Notes: circumstances specified in the Permanent

(Condition 1(a)) Global Note

(iii) Permanent Global Note Not applicable exchangeable at the option of the

bearer for Definitive Notes and/or Registered Notes:

(iv) Coupons to be attached to Yes

(v) Talons for future Coupons to be attached to Definitive Notes:

Definitive Notes:

(vi) (a) Definitive Notes to be Yes

security printed:

(b) if the answer to (a) is yes, Yes whether steel engraved plates will be used:

(vii) Definitive Notes to be in ICMA Yes

or successor's format:

(viii) Issuer or Noteholder to pay costs Issuer

of security printing:

30. Exchange Date for exchange of Not earlier than 40 days following the Issue

Temporary Global Note: Date

31. Payments:

(Condition 8)

(i) Method of payment: Condition 8 applies

(ii) Relevant Financial Centre Day: TARGET

(iii) Local banking day specified for No payments in respect of the Notes

in global form:

32. Party Paid Notes: No

(Condition 1)

33. Redenomination: Not applicable

(Condition 9)

34. Other final terms: Not applicable

PROVISIONS APPLICABLE TO INDEX-LINKED NOTES, CASH EQUITY NOTES, EQUITY-LINKED NOTES

35. Security Delivery (for Equity-Linked Not applicable

Notes only):

36. Provisions for Cash Equity Notes and Not applicable

Equity-Linked Notes:

37. Additional provisions for Equity-Linked Not applicable

Notes:

38. Provisions for Index-Linked Notes: Applicable

(i) Index(ices): IBEX 35 Index (Bloomberg Code: IBEX)

(ii) Index Sponsor: Spanish Equities Markets

(iii) Index Rules: Not applicable

(iv) Exchange(s): Madrid Stock Exchange "Mercado Continuo"

(v) Related Exchange(s): MEFF

(vi) Initial Index Level: 8724.60

(vii) Final Index Level: The definition in Condition 21(a) applies

(viii) Strike Date: 25 January 2013

(ix) Reference Level: Not applicable

(x) Adjustments to Indices: Condition 21(f) applies

(xi) Additional Disruption Event: The following Additional Disruption Events

apply: Change in Law, Hedging Disruption,

Increased Cost of Hedging

(xii) Index Substitution: Not applicable

39. For Equity-Linked and Credit-Linked Not applicable

Notes:

40. Valuation Date(s): 26 January 2015, subject to postponement in

accordance with Condition 21(e)

41. Valuation Time: The definition in Condition 21(a) applies

42. Averaging Dates: Not applicable

43. Other terms or special conditions relating See Annexes

to Index-Linked Notes, Cash Equity Notes or Equity-Linked Notes:

or Equity-Linked Notes:

Event:

(i) Knock-in Event: Not applicable

(ii) Knock-out Event: Not applicable

(iii) Automatic Early Redemption: Condition 21(c) applies

- Automatic Early Redemption On an Automatic Early Redemption Valuation

Date_j, the Release Index Level is greater than or equal to the Automatic Early Redemption

Level.

Where:

"Release Index Level" means, subject to the Conditions and with respect to a Valuation Date, the official closing level of the Index on such Valuation Date, as calculated and

published by the relevant Index Sponsor.

- Automatic Early Redemption

Valuation Date(s):

Each date specified as such in Annex 1 (each an "Automatic Early Redemption Valuation Date;").

Each Automatic Early Redemption Valuation Date shall be subject to postponement in accordance with Condition 21(e) as if each reference to "Valuation Date" in such Condition was deemed to be a reference to "Automatic

Early Redemption Valuation Date".

- Automatic Early Redemption Level:

100 per cent. of the Initial Index Level (as defined in paragraph 38(vi) above)

- Automatic Early Redemption Date(s):

Each date specified as such in Annex 1 (each an "Automatic Early Redemption Date $_{\mathbf{j}}$ "), subject to adjustment in accordance with the Modified Following Business Day Convention

- Automatic Early Redemption Amount:

100 per cent. of the nominal amount of the Notes

DISTRIBUTION

44. (i) If syndicated, names of Relevant Dealer(s)/Lead Manager(s):

Not applicable

(ii) If syndicated, names of other Dealers/Managers (if any):

Not applicable

(iii) Date of Subscription Agreement:

Not applicable

(iv) Stabilising Manager (if any):

Not applicable

45. If non-syndicated, name of Relevant

Dealer:

HSBC Bank Plc

46. Total commission and concession:

Not applicable

47. Selling restrictions:

TEFRA D Rules

United States of America:

Notes may not be offered dos sold within the Unites States of America or to or for the benefit of a U.S. person (as defined in Regulation S).

Non-exempt Offer:

Not applicable

Other:

Not applicable

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Stabilisation:

Not applicable

CONFIRMED

HSBC BANK PLC

With the same

Victor Delgado Melgares

By:		
	Authorised Signatory	
Data:		

PART B - OTHER INFORMATION

1. **LISTING**

(i) Listing None

(ii) Admission to trading Not applicable

2. RATINGS

Ratings:

The Notes have not specifically been rated.

3. **NOTIFICATION**

Not applicable

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

Not applicable

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

Not applicable

(i) Reasons for the offer

(ii) Estimated net proceeds: Not applicable

(iii) Estimated total expenses: Not applicable

6. YIELD

Indication of yield: Not applicable

7. HISTORIC INTEREST RATES

Not applicable

8. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not applicable

9. PERFORMANCE OF EXCHANGE RATE(S) AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

Not applicable

OPERATIONAL INFORMATION

10. ISIN Code: XS0883249780

11. Common Code: 088324978

12.	CUSIP:	Not applicable	
13.	SEDOL:	Not applicable	
14.	New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	No	
15.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	None	
16.	Delivery:	Delivery against payment	
17.	Settlement procedures:	Medium Term Note	
18.	(i) Principal Paying Agent	HSBC Bank plc	
	(ii) Additional Paying Agent(s) (if any):	None	
19.	Common Depositary:	HSBC Bank plc	
20.	Agent Bank/Calculation Agent:	HSBC Bank plc/HSBC France	
	— is Calculation Agent to make calculations?	Yes	
	— if not, identify calculation agent:	Not applicable	
21.	Notices: (Condition 13)	Applicable	
22.	City in which specified office of Registrar to be maintained: (Condition 14)	Not applicable	
23.	Other Final Terms:	None	
24.	ERISA Considerations:	Not applicable	

 ${\color{red} \textbf{ANNEX 1}}$ (This annex forms part to the Final Terms to which it is attached)*

"j"	Automatic Early Redemption Valuation Datej	Automatic Early Redemption Date _i	Variable Coupon Interest Payment Date _j	Automatic Early Redemption Levelj	Automatic Early Redemption Amountj
1	24 Apr 2013	9 May 2013	9 May 2013	100%	100%
2	26 Jul 2013	9 Aug 2013	9 Aug 2013	100%	100%
3	28 Oct 2013	11 Nov 2013	11 Nov 2013	100%	100%
4	27 Jan 2014	10 Feb 2014	10 Feb 2014	100%	100%
5	24 Apr 2014	9 May 2014	9 May 2014	100%	100%
6	28 Jul 2014	11 Aug 2014	11 Aug 2014	100%	100%
7	27 Oct 2014	10 Nov 2014	10 Nov 2014	100%	100%
8	None	None	The Maturity Date	None	None

^{*} Subject to postponement in accordance with Condition 21(e)

ANNEX 2

(this annex forms part to the Final Terms to which it is attached)

Index Disclaimer

"STATEMENT REGARDING THE IBEX 35® INDEX

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- a) The continuity of the composition of the IBEX 35® Index exactly as it is today or at any other time in the past.
- b) The continuity of the method for calculating the IBEX 35® Index exactly as it is calculated today or at any other time in the past.
 - c) The continuity of the calculation, formula and publication of the IBEX 35® Index.
- d) The precision, integrity or freedom from errors or mistakes in the composition and calculation of the IBEX 35® Index.
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