

PRICING SUPPLEMENT FOR CREDIT-LINKED NOTES

The terms and conditions of Credit-Linked Notes shall consist of the "*Terms and Conditions of the Notes*" set out in "*Part B – Information relating to the Notes Generally*" and "*Part G – Additional Terms and Conditions relating to Credit-Linked Notes*" of the Offering Memorandum (together the "**Base Conditions**") as amended or supplemented by the terms set out in this Pricing Supplement (including the Schedule hereto) (the "**Pricing Supplement**"), (terms used herein shall be deemed to be defined as such for the purposes of the Base Conditions).

PRICING SUPPLEMENT

Pricing Supplement dated: 7 February 2018

HSBC Bank plc

(A company incorporated with limited liability in England with registered number 14259)

as Issuer

Programme for the Issuance of Notes and Warrants

Issue of

USD 20,000,000 Dual Range LIBOR/CMS Spread Credit Linked Note due December 2027 linked to Electricite de France SA

PART A - CONTRACTUAL TERMS

This document constitutes the pricing supplement (the "**Pricing Supplement**") relating to the issue of the Tranche of Notes described herein and must be read in conjunction with the offering memorandum dated 9 June 2017 as supplemented from time to time (the "**Offering Memorandum**"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes, including the Additional Terms and Conditions Relating to Credit-Linked 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, United Kingdom and www.hsbc.com (please follow the links to 'Investor relations', 'Fixed income investors', 'Issuance programmes') and copies may be obtained from HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom.

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).

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("MiFID II"); (ii) a customer within the meaning of Directive 2002/92/EC ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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) Settlement Currency: United States Dollars ("USD")
 - (ii) Denomination Currency: Settlement Currency
4. Aggregate Principal Amount:
 - (i) Series: USD 20,000,000
 - (ii) Tranche: USD 20,000,000
5. (i) Issue Price: 100 per cent. of each Note's *pro rata* share of the Aggregate Principal Amount.
 - (ii) Commission payable: None
 - (iii) Selling concession: None
6. (i) Denomination(s): USD 20,000,000
(*Condition 2*)
 - (ii) Calculation Amount: The Denomination
 - (iii) Aggregate Outstanding Nominal Amount Rounding: Not applicable
7. (i) Issue Date: 8 February 2018
 - (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 20 December 2027 (the "**Scheduled Maturity Date**"), subject as provided in the Credit Linked Conditions and to adjustment in accordance with the Business Day Convention.
9. Change of interest or redemption basis: Not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

10. Fixed Rate Note provisions: Not applicable
(*Condition 4*)

11.	Floating Rate Note Provisions: (<i>Condition 5</i>)	Applicable, as amended so that the “Rate of Interest” in respect of the Note is Dual Range Libor/CMS, as further described in paragraph 11(xv) below.
	(i) Interest Period(s):	As set out in the Credit Linked Conditions.
	(ii) Interest Payment Dates:	20 March, 20 June, 20 September and 20 December in each year, commencing on and including the First Interest Payment Date and ending on the Scheduled Maturity Date, in each case subject as provided in the Credit Linked Conditions and to adjustment in accordance with the Following Business Day Convention. For the avoidance of doubt, as each such date is subject to adjustment in accordance with the Business Day Convention, the end of the relevant Interest Period is also subject to adjustment.
	(iii) First Interest Payment Date:	20 March 2018 subject as provided in the Credit Linked Conditions (subject to adjustment in accordance with the Following Business Day Convention). For the avoidance of doubt, as such date is subject to adjustment in accordance with the Business Day Convention, the end of the relevant Interest Period is also subject to adjustment.
	(iv) Interest Amount:	Condition 5 applies.
	(v) Business Day Convention:	Following
	(vi) Business Centre(s):	London and New York
	(vii) Screen Rate Determination:	Applicable
	(1) Reference Rate:	“ICE-LIBOR-USD” means the rate for deposits in e.g. U.S. Dollars for a period of the Designated Maturity which appears on the Relevant Screen Page as of the Relevant Time on each calendar day. In case a calendar day is not a Business Day the relevant rate will be determined by reference to the rate displayed on the Relevant Screen Page as of the Relevant Time on the last Business Day prior to such calendar day. A reference to the ICE includes a reference to any successor administrator of LIBOR
	(2) Interest Determination Date(s):	Two London banking days prior to the first day of the relevant Interest Period.
	(3) Relevant Screen Page:	Reuters LIBOR01 Page (or, if not available, on whatever page of such recognised screen service that may be substituted thereof for the display of ICE-LIBOR-USD).
	(4) Relevant Financial Centre:	London

(5)	Designated Maturity:	3-month
(viii)	ISDA Determination:	Not applicable
(ix)	Linear Interpolation:	Applicable – the Rate of Interest for the Interest Period ending on the Interest Payment Date falling in December 2017 shall be calculated using Linear Interpolation.
(x)	Margin(s):	2.00 per cent. per annum
(xi)	Day Count Fraction:	Actual/360
(xii)	Relevant time:	11:00 am London time
(xiii)	Minimum Rate of Interest:	Zero per cent. per annum
(xiv)	Maximum Rate of Interest:	6.00 per cent. per annum
(xv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Note, if different from those set out in the Conditions:	<p>"Rate of Interest" means the sum of (A) Reference Rate; and (B) Margin, <i>multiplied by (n divided by D)</i>.</p> <p>"n" means the number of calendar days in the Accrual Period where the Reference Spread fixes at or above the Accrual Barrier.</p> <p>"D" means the total number of calendar days in each Accrual Period.</p> <p>"Accrual Period" means the period beginning from and including the first day of the relevant Interest Period to and including the last day of such Interest Period.</p> <p>"LIBOR Reference Rate" means 3-month ICE-LIBOR-USD. In case a calendar day is not a Business Day, the relevant rate is the rate at the last Business Day prior to such calendar day, provided that in respect of each Accrual Period, the relevant LIBOR Reference Rate determined in respect of each of the calendar days during 5 Business Days prior to end of the relevant Accrual Period shall be fixed on the fifth Business Day prior to the end of such Accrual Period.</p> <p>"3-month ICE-LIBOR-USD" means the rate for deposits in US Dollar for a period of 3 months which appears on Reuters Page LIBOR01 as of 11:00 am, London time, on the applicable calendar day.</p> <p>"Reference Spread" means USD CMS 30y <i>minus</i> USD CMS 2y.</p> <p>"Accrual Barrier" means Zero per cent.</p> <p>"USD CMS 30y" means the rate for fixed float interest rate swaps in USD for a period of 30 years which appears on Reuters Page ISDAFIX1 as of 11 am New York time on each calendar day. In case a calendar day is not a Business Day, the relevant rate is the rate displayed on the ISDAFIX1 page on the Business Day immediately prior to such calendar day.</p> <p>"USD CMS 2y" means the rate for fixed float interest rate swaps in USD for a period of 2 years which appears on the</p>

Reuters Page ISDAFIX1 as of 11 am New York time on each calendar day. In case a calendar day is not a Business Day, the relevant rate is the rate displayed on the ISDAFIX1 page on the Business Day immediately prior to such calendar day.

Provided that, in respect of each Accrual Period and each of USD CMS 30y and USD CMS 2y, the relevant Reference Spread determined in respect of each of the calendar days during the period one week prior to end of the relevant Accrual Period shall be fixed on the fifth Business Day prior to the end of such Accrual Period.

Disruption Provisions: If on a Business Day during the Accrual Period, a Reference Rate or 3-month USD-LIBOR-ICE does not appear on the relevant Reuters page LIBOR01, the rate for that day will be determined as if the parties had specified "USD-LIBOR-Reference Banks" as the applicable Floating Rate Option (as defined in the ISDA Definitions).

If on a Business Day during the Accrual Period the rate used for a Reference Spread is not published, on the relevant fixing page for such rate used for the Reference Spread or is otherwise not available, the Calculation Agent will determine such rate or Reference Spread by reference to the "USD-CMS-Reference Banks" as the applicable Floating Rate Option.

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| 12. | Variable Coupon Amount Note provisions

(Condition 5) | Not applicable |
| 13. | Zero Coupon Note provisions:

(Condition 5) | Not applicable |
| 14. | Equity/Index-Linked Interest Note and other variable-linked Interest Note provisions | Not applicable |

PROVISIONS RELATING TO REDEMPTION

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| 15. | Issuer's optional redemption (Call Option):

(Condition 7(c)) | Applicable, having given not less than 5 Business Days' notice. |
| | (i) Redemption Amount (Call Option): | USD 20,000,000 per Calculation Amount |
| | (ii) Series redeemable in part: | Not applicable |
| | (iii) Optional Redemption Date (Call Option): | Annually on 20 December 2018 from and including 20 December 2018, subject to adjustment in accordance with the Business Day Convention |

	(iv) Minimum Redemption Amount (Call Option):	Not applicable
	(v) Maximum Redemption Amount (Call Option):	Not applicable
16.	Noteholder's optional redemption (Put Option): (Condition 7(d))	Not applicable
17.	Final Redemption Amount:	USD 20,000,000 per Calculation Amount
18.	Final Redemption Amount in cases where the final Redemption Amount is Index-linked to other variable linked:	Not applicable
19.	Instalment Notes:	Not applicable
20.	Early Redemption:	Yes
	(i) Early Redemption Amount (upon redemption for taxation reasons or illegality): (Condition 7(b) or 7(f))	The Early Redemption Amount shall be determined in good faith by the Calculation Agent in its absolute discretion to be each Note's <i>pro rata</i> share of the fair market value of the Notes immediately prior to the early redemption date less any Unwind Costs, subject to a minimum of zero.
	(ii) Early Redemption Amount (upon redemption following an Event of Default) (Condition 11):	The Early Redemption Amount shall be determined in good faith by the Calculation Agent in its absolute discretion to be each Note's <i>pro rata</i> share of the fair market value of the Notes immediately prior to the early redemption date less any Unwind Costs, subject to a minimum of zero.
	(iii) Other redemption provisions:	Not applicable
21.	Credit Linked Redemption:	
	(i) Part G – Product Supplement for Credit Linked Notes:	Applicable
	(ii) Type of Credit Linked Notes	Single Reference Entity Credit Linked Notes
	(iii) Unwind Costs:	Applicable: Standard Unwind Costs
	(iv) Settlement Method:	Physical Delivery
	(v) Basket Credit Linked Terms:	Not applicable

(vi)	Trade Date:	18 January 2018
(vii)	Calculation Agent City:	London
(viii)	Reference Entity(ies):	See the Schedule hereto.
(ix)	Transaction Type:	See the Schedule hereto.
		The " Standard Terms " in respect of a Reference Entity will be the standard terms set out in the Credit Derivatives Physical Settlement Matrix dated 25 May 2016 as published by ISDA on its website at www2.isda.org , in relation to the Transaction Type for such Reference Entity.
(x)	Reference Entity Notional Amount:	See the Schedule hereto.
(xi)	Reference Obligation(s):	
	Standard Reference Obligation:	Applicable
		Senior Level
(xii)	All Guarantees:	As per the Standard Terms.
(xiii)	Credit Events:	As per the Standard Terms.
	Default Requirement:	As set out in the Credit Linked Conditions.
	Payment Requirement:	As set out in the Credit Linked Conditions.
(xiv)	Financial Reference Entity Terms:	As per the Standard Terms.
(xv)	Subordinated European Insurance Terms:	As per the Standard Terms.
(xvi)	Credit Event Determination Date:	Notice of Publicly Available Information: Applicable
(xvii)	Obligation(s):	
	Obligation Category:	As per the Standard Terms.
	Obligation Characteristics:	As per the Standard Terms.
(xviii)	Excluded Obligation(s):	None
(xix)	Accrual of Interest upon Credit Event:	Applicable

(xx) Reference Obligation Only Early Termination Amount: Not applicable

***Terms relating to Auction
Settlement and Cash Settlement***

(xxi) Credit Event Redemption Amount: As set out in the Credit Linked Conditions.

(xxii) Credit Event Redemption Date: As set out in the Credit Linked Conditions.

(xxiii) Valuation Date: Applicable

(xxiv) Valuation Time: As set out in the Credit Linked Conditions.

(xxv) Quotation Method: As set out in the Credit Linked Conditions.

(xxvi) Quotation Amount: As set out in the Credit Linked Conditions.

(xxvii) Minimum Quotation Amount: As set out in the Credit Linked Conditions.

(xxviii) Quotation Dealers: ABN Amro Bank NV
Barclays Bank PLC
BNP Paribas
Citibank, N.A., London Branch
Commerzbank AG
Credit Suisse Securities (Europe) Limited
Deutsche Bank AG, London Branch
Goldman Sachs International
HSBC Bank plc
The Hongkong and Shanghai Banking Corporation Limited
HSBC Bank Middle East Limited
HSBC Bank USA, National Association
J.P. Morgan Securities LLC
Merrill Lynch International
Morgan Stanley & Co. International plc

Société Générale

The Royal Bank of Scotland plc

UBS Limited

(xxix) Accrued Interest: As set out in the Credit Linked Conditions.

(xxx) Valuation Method: Highest

(xxxi) Valuation Obligations:

Valuation Obligation Category: The Deliverable Obligation Category under the Standard Terms.

Valuation Obligation Characteristics: The Deliverable Obligation Characteristics under the Standard Terms.

(xxxii) Excluded Valuation Obligation(s): Not applicable

Terms relating to Physical Delivery

(xxxiii) Physical Settlement Period: As per Credit Linked Condition.

(xxxiv) Accrued Interest on Entitlement: As per Credit Linked Condition.

(xxxv) Credit Settlement Currency: As per Credit Linked Condition.

(xxxvi) Deliverable Obligations:

Deliverable Obligation Category: As per the Standard Terms.

Deliverable Obligation Characteristics: As per the Standard Terms.

(xxxvii) Excluded Deliverable Obligation(s): Not applicable

(xxxviii) Indicative Quotations: Not applicable

(xxxix) Valuation Time: As per Credit Linked Condition

(xxxx) Delivery provisions for Entitlement if different from Credit Linked Conditions: Not applicable

(xxxxi) Qualifying Participation Seller: Not applicable

(xxxxii) Sovereign No Asset Package Delivery: Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes: (<i>Condition 2(a)</i>)	Bearer Notes
23.	New Global Note	No
	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: (<i>Condition 2(a)</i>)	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances set out 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:	Yes.
	(iv) Coupons to be attached to Definitive Notes:	Yes
	(v) Talons for future Coupons to be attached to Definitive Notes:	No
24.	Exchange Date for exchange of Temporary Global Note:	Not earlier than 40 days following the Issue Date.
25.	If issued in registered form (other than Uncertificated Registered Notes):	Not applicable
26.	Payments: (<i>Condition 9</i>)	
	(i) Relevant Financial Centre Day:	A day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York (as defined in <i>Condition 1 (Definitions)</i>).

27. Redenomination: Not applicable
(Condition 10)
28. Other terms: The definition of "Credit Event Backstop Date" is amended and restated in its entirety in Credit Linked Condition 13, as follows:
- "Credit Event Backstop Date"** means:
for purposes of any event that constitutes a Credit Event (or with respect to a Repudiation/Moratorium, if applicable, the event described in paragraph (b) of the definition of Repudiation/Moratorium), as determined by DC Resolution, the date that is 60 calendar days prior to the Credit Event Resolution Request Date; or
- (b) otherwise, the date that is sixty (60) calendar days prior to the earlier of:
- (i) if the Notice Delivery Date occurs during the Notice Delivery Period, the Notice Delivery Date; and
 - (ii) if the Notice Delivery Date occurs during the Post Dismissal Additional Period, the Credit Event Resolution Request Date.
- The Credit Event Backstop Date shall not be subject to adjustment in accordance with any Business Day Convention."

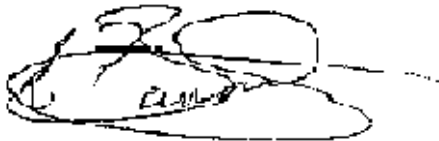
DISTRIBUTION

29. (i) If syndicated, names of Relevant Dealer(s): Not applicable
- (ii) If syndicated, names, addresses and underwriting commitments of other Dealers (if any): Not applicable
30. Prohibition of Sales to EEA Retail Investors: Applicable
31. 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 U.S. person (as defined in Regulation S).

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| 32. | Exemption(s) from requirements under Directive 2003/71/EC (as amended) (the " Prospectus Directive "): | Not applicable. The offer is made exclusively to investors outside the European Economic Area |
| 33. | Additional U.S. federal income tax considerations: | The Notes are not Section 871(m) Notes for the purpose of Section 871(m). |
| 34. | Additional selling restrictions: | Not applicable |

CONFIRMED

HSBC BANK PLC

A handwritten signature in black ink, appearing to be 'CLM', written over a circular stamp or seal.

By:
Authorised Signatory

PART B - OTHER INFORMATION

1. LISTING

- (i) Listing: Application will be made to admit the Notes to listing on the Official List of Irish Stock Exchange on or around the Issue Date. 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 with effect from 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 600

2.

Ratings: The Notes are not rated.

OPERATIONAL INFORMATION

3. ISIN Code: XS1758748443
4. Common Code: 175874844
5. CUSIP: Not applicable
6. Valoren Number: Not applicable
7. SEDOL: Not applicable
8. WKN: Not applicable
9. Intended to be held in a manner which would allow Eurosystem eligibility: No

Whilst the designation is specified as "No" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, then the Issuer may (in its absolute discretion) elect to deposit the Notes with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any

time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

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| 10. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | None |
| 11. | Delivery: | Delivery against payment |
| 12. | Settlement procedures: | Medium Term Note |
| 13. | Additional Paying Agent(s) (if any): | None |
| 14. | Common Depository: | HSBC Bank plc |
| 15. | Calculation Agent: | HSBC Bank plc |
| 16. | ERISA Considerations: | ERISA prohibited |

SCHEDULE

<u>Reference Entity</u>	<u>Reference Obligation (ISIN)</u>	<u>Seniority</u>	<u>Transaction Type</u>	<u>Reference Entity Notional Amount</u>	<u>Business Centre(s)</u>
Electricite de France SA	Not applicable	Senior Level	STANDARD EUROPEAN CORPORATE	USD 20,000,000.00	London and New York