

SUPPLEMENT DATED 11 JUNE 2015 TO THE OFFERING CIRCULAR DATED 24 APRIL 2015



Skipton Building Society

(Incorporated in England under the Building Societies Act 1986)

£2,000,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Offering Circular (the **Offering Circular**) dated 24 April 2015 which comprises a base prospectus constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by Skipton Building Society (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to disclose the recent announcement by Moody's Investor Services Limited (**Moody's**) and Fitch Ratings Limited (**Fitch**) that their respective ratings of the Issuer have been upgraded.

Moody's Announcement

On 5 June 2015, Moody's announced that it had upgraded the Issuer's long term deposit and senior debt ratings to Baa2 (from Baa3) and its subordinated debt ratings to Baa3 (from Ba1).

Moody's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation.

Fitch Announcement

On 4 June 2015, Fitch announced that it had upgraded the Issuer's Long-term Issuer Default Ratings to BBB+ (from BBB).

Fitch is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such Fitch is included in the list of credit rating agencies published by

the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation.

General Information

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.