FINAL TERMS

26 October 2016, as amended and restated on 8 January 2019

Western Power Distribution (East Midlands) plc

Issue of £30,000,000 Index Linked Senior Unsecured Notes due 1 June 2043 (First Sub-Tranche Notes) and £10,000,000 Index Linked Senior Unsecured Notes due 1 June 2043 (Second Sub-Tranche Notes) to both be consolidated and form a single Series with the existing £100,000,000 Index Linked Notes due 1 June 2043 issued on 1 June 2011 under the £3,000,000,000 Euro Medium Term Note Programme

Part A
Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 27 April 2011 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such 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 during normal business hours at Avonbank, Feeder Road, Bristol BS2 0TB and copies may be obtained from Avonbank, Feeder Road, Bristol BS2 0TB. The Prospectus and (in the case of Notes listed and admitted to trading on the regulated market of the London Stock Exchange) the applicable Final Terms will also be published on the website of the London Stock Exchange: www.londonstockexchange.com.

1	Issuer:		Western Power Distribution (East Midlands) plc
2	(i)	Series Number:	3
	(ii)	Tranche Number:	2
	(iii)	Date on which the Notes will be consolidated and form a single Series	The First Sub-Tranche Notes and the Second Sub-Tranche Notes (together the **Notes**) will be consolidated and form a single Series with the existing £100,000,000 Index Linked Notes due 1 June 2043 issued on 1 June 2011 (**Original Notes**) on the exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 25 below, which is expected to occur on or about 7 December 2016.
3	Specified Currency or Currencies:		Sterling

4	Aggregate Nominal Amount:		
	(i)	Series:	£140,000,000
	(ii)	Tranches:	
		(1) First Sub-Tranche Notes:	£30,000,000
		(2) Second Sub-Tranche Notes:	£10,000,000
5	(i)	Issue Price of Tranche:	
		First Sub-Tranche Notes:	182.474 per cent. of the Aggregate Nominal Amount of the First Sub-Tranche Notes plus 148 days' accrued interest from (and including) the Interest Commencement Date to (but excluding) the Issue Date.
		Second Sub-Tranche Notes:	183.493 per cent. of the Aggregate Nominal Amount of the Second Sub-Tranche Notes plus 148 days' accrued interest from (and including) the Interest Commencement Date to (but excluding) the Issue Date.
	(ii)	Net Proceeds:	
		First Sub-Tranche Notes:	£62,493,313.05
		Second Sub-Tranche Notes:	£20,946,914.71
6	(i)	Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Notes in definitive form will be issued with a denomination above £199,000.
	(ii)	Calculation Amount:	£1,000
7	(i)	Issue Date:	27 October 2016
	(ii)	Interest Commencement Date:	1 June 2016
8	Maturity Date:		1 June 2043
9	Interest Basis:		Index Linked Interest
10	Redemption/Payment Basis:		Index Linked Redemption (Condition 7(b) (Application of the Index Ratio) applies)
11	Change of Interest Basis or Redemption/ Payment Basis:		Not Applicable
12	Put/Call Options:		Investor Put (further particulars specified below)
13	(i)	Status of the Notes:	Senior

	(ii)	Date approval by Committee of the Board of Directors for issuance of Notes obtained:	25 October 2016
14		Method of distribution:	Syndicated

Provisions Relating to Interest (if any) Payable

15		**Fixed Rate Note Provisions**	Not Applicable
16		**Floating Rate Note Provisions**	Not Applicable
17		**Zero Coupon Note Provisions**	Not Applicable
18		**Index Linked Interest Note Provisions**	Applicable
	(i)	Index/Formula:	UK Retail Price Index (RPI), as set out in the definition of "Index" or "Index figure" in Condition 7(a).
	(ii)	Index Figure applicable:	Any reference to the **Index Figure applicable** to a particular Calculation Date shall, subject as provided in Condition 7(c) (*Changes in Circumstances Affecting the Index*) and Condition 7(e) (*Cessation of or Fundamental Changes to the Index*) below, be calculated in accordance with the following formula: $IFA = RPI_{m-3} + \frac{(\text{Day of Calculation Date} - 1)}{(\text{Days in month of Calculation Date})} (RPI_{m-2} RPI_{m-3})$ and rounded to five decimal places (0.000005 being rounded upwards) and where: **IFA** means the Index Figure applicable; **RPIm–3** means the Index Figure for the first day of the month that is three months prior to the month in which the payment falls due; **RPIm–2** means the Index Figure for the first day of the month that is two months prior to the month in which the payment falls due.
	(iii)	Base Index Figure:	232.5 (RPI figure for March 2011).
	(iv)	Reference Gilt:	UKTI 0.625 per cent. due 2042.
	(v)	Interest Rate:	2.671 per cent. per annum payable semi-annually in arrear on the Specified Interest Payment Dates.
	(vi)	Calculation Agent:	HSBC Bank plc
	(vii)	Party responsible for calculating Rate of Interest (if	Not Applicable

		not the Calculation Agent) and Interest Amount (if not the Agent):	
	(viii)	Provisions for determining Coupon where calculation by reference to Index and/or Formula is impossible or impracticable:	Conditions 7(c) to (e) inclusive apply.
	(ix)	Specified Interest Payment Dates:	1 June and 1 December in each year, commencing 1 December 2016, subject to adjustment in accordance with the Following Business Day Convention in respect of payment dates only.
	(x)	Business Day Convention:	Following Business Day Convention
	(xi)	Additional Business Centre(s):	Not Applicable
	(xii)	Minimum Rate of Interest:	Not Applicable
	(xiii)	Maximum Rate of Interest:	Not Applicable
	(xiv)	Day Count Fraction:	Actual/Actual (ICMA)
19	**Dual Currency Interest Note Provisions**		Not Applicable
20	**Ratings Downgrade Rate Adjustment**		Not Applicable
Provisions Relating to Redemption			
21	**Issuer Call**		Not Applicable
22	**Investor Put**		Applicable (Condition 6(g) (*Redemption at the Option of Noteholders on a Restructuring Event*) applies).
	(i)	Optional Redemption Date(s):	On the Put Date (as specified in the relevant Put Event Notice).
	(ii)	Notice period (if other than as set out in the Conditions):	Not Applicable
	(iii)	Optional Redemption Amounts of each Note and method, if any, of calculation of such amount(s):	£1,000 per Calculation Amount
23	Final Redemption Amount of each Note:		£1,000 per Calculation Amount

24	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required):		£1,000 per Calculation Amount

General Provisions Applicable to the Notes

25	Form of Notes:		Bearer Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note.
	New Global Note:		Yes
26	Additional Financial Centre(s) or other special provisions relating to Payment Dates:		Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):		A Talon will mature on 1 December 2023.
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:		Not Applicable
29	Details relating to Instalment Notes:		
	(i)	Instalment Amount(s):	Not Applicable
	(ii)	Instalment Date(s):	Not Applicable
30	Redenomination applicable:		Redenomination not applicable.
31	Other final terms:		Not Applicable

Distribution

32	(i)	If syndicated, names of Managers:	Not Applicable
	(ii)	Date of Subscription Agreement:	26 October 2016
	(iii)	Stabilising Manager (if any):	Not Applicable

33	If non-syndicated, name of relevant Dealer:	HSBC Bank plc
34	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
35	Additional selling restrictions:	Not Applicable

Purpose of Final Terms

These Final Terms comprise the final terms required to have admitted to the Official List of the FCA and admitted to trading in the Regulated Market of the London Stock Exchange the issue of Notes described herein pursuant to the £3,000,000,000 Euro Medium Term Note Programme of Western Power Distribution (East Midlands) plc and Western Power Distribution (West Midlands) plc.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of
Western Power Distribution (East Midlands) plc

By: .....

Part B
Other Information

1 Listing and Admission to Trading

(i)	Listing and admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority.
(ii)	Estimate of total expenses related to admission to trading:	£1,750

2 **Ratings**

Ratings:	The Notes to be issued have been rated: Standard & Poor's Credit Market Services Europe Limited: A- (stable). Moody's Investors Service Limited: Baa1 (stable). Each of Standard & Poor's Credit Market Services Europe Limited and Moody's Investors Service Limited is established in the European Union and is registered under Regulation (EU) No 1060/2009, as amended.

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 offer.

4 **Reasons for the Offer, Estimated Net Proceeds and Total Expenses**

(i)	Reasons for the offer	General corporate purposes.
(ii)	Estimated net proceeds:	
	First Sub-Tranche Notes:	£62,583,313.05
	Second Sub-Tranche Notes:	£20,976,914.71
(iii)	Estimated total expenses:	Not Applicable

5 **Yield** Not Applicable

6 **Performance of Index/Formula, Explanation of Effect on Value of Investment and Associated Risks and Other Information Concerning the Underlying**

Information on the UK Retail Price Index can be found on Bloomberg page UKRPI.

7 **Performance of Rate[s] of Exchange and Explanation of Effect on Value of Investment**

Not Applicable

8 **Operational Information**

(i)	ISIN Code:	Until the Notes are consolidated, become fungible and form a single Series with the Original Notes, they will have the temporary ISIN Code XS1509026578; afterwards, the Notes will have the same ISIN Code as the Original Notes, which is XS0632038666.
(ii)	Common Code:	Until the Notes are consolidated, become fungible and form a single Series with the Original Notes, they will have the temporary Common Code 150902657; afterwards, the Notes will have the same Common Code as the Original Notes, which is 063203866.
(iii)	Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s):	Not Applicable
(iv)	Delivery:	Delivery against payment
(v)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	No