

Guaranteed Capital Account

Issue 15 Five-year term available until 20 December 2007

The Guaranteed Capital Account (the "Account") is a fully capital-protected deposit (if held for the full terms). The deposit is split between two Accounts: a one-year Cash Deposit Account (33.33%) and a five-year Index Linked Account (66.67%). The one-year Cash Deposit Account offers depositors a fixed interest rate of 8.0% p.a gross*/AER**. The return on the five-year Index Linked Account is based on the performance of the following indices: Dow Jones EURO STOXX 50®, S&P 500®, Nikkei 225 and the FTSE® 100 (the 'Asset Basket').

The Account is designed for depositors who are looking to earn an attractive rate of interest over the short term and who also want to have the opportunity to give their capital the chance to grow over the long term.

An interest rate bonus of an additional 1% on the one-year Cash Deposit Account is available for clients making a deposit on or before 6 December 2007.

Your initial deposit is divided between two Accounts on the following basis:

- One-third (33.33%) of your total deposit is placed into a one-year Cash Deposit Account
- Two-thirds (66.67%) of your total deposit is placed into a five-year Index Linked Account

As such, the Account gives you the chance to take exposure to the shares of some of the world's leading companies and provides an attractive rate of interest over the short term - with the benefit of full capital protection.

You should think very carefully about whether or not you wish to tie up your money for the term of the deposit. No withdrawals may be made from the Account under any circumstances whatsoever other than in the event of death (personal customers) or insolvency/dissolution (companies/trusts).

* Gross - the interest rate paid without the deduction of tax. Clients should check their own tax situation as there may be a potential tax liability.

** AER – Annual Equivalent Rate illustrates what the interest rate would be if the interest was paid and compounded each year.

Structured Products

Your return after one year:

- One-third (33.33%) of your original deposit back plus a return of 8.0% p.a gross*/AER**. This rate will increase by 1% if you make your deposit on or before 6 December 2007.

Your return after five years:

- Two-thirds (66.67%) of your original deposit back plus 72.50% of any percentage growth in the Asset Basket for sterling depositors or 55% of any growth in the Asset Basket for US dollar depositors.

The indices within the Asset Basket are subject to monthly averaging over the final twelve months of the term.

Account Details

Currency:	GBP sterling or US dollars only
Minimum deposit:	£10,000 or \$15,000.
Indices tracked:	Dow Jones EURO STOXX 50® Index S&P 500® Index Nikkei 225 Index FTSE® 100 Index None of these indices include any allowance for dividends paid by the companies comprising the indices
Capital safety:	As it is a deposit, you will get the total amount of your initial deposit back at maturity, even if there is no growth or a fall in the value of the indices tracked.
Debit date:	Clients' accounts will be debited on the date of receipt of the completed applications. No interest is paid between the date of receipt of completed applications and the start date.
Start date:	31 December 2007
Maturity dates:	31 December 2008 (Cash Deposit Account) 31 December 2012 (Index Linked Account)
Repayment date:	Two working days after the maturity date (Cash Deposit Account) and five working days after the maturity date (Index Linked Account)
Total amount repaid on maturity:	Total deposit amount plus the return as explained below.
How the return is calculated:	We will calculate the return on the Account as follows: One-year Cash Deposit Account: repayment of one-third of the initial total deposit plus a return equal to 8.0% p.a. gross*/AER** on the funds within the Cash Deposit Account. This rate will be increased to 9.0% p.a. gross*/AER** for clients making a deposit on or before 6 December 2007. The Index Linked Account matures on 31 December 2012. Depositors are guaranteed repayment of two-thirds of their initial total deposit plus a gross payment calculated as follows: <ul style="list-style-type: none">• the Initial Index Level for the five-year Index Linked Account is the arithmetic average of the closing level of the indices within the Asset Basket on 31 December 2007• the Final Index Level for the five-year Index Linked Account is the arithmetic average of the Asset Basket's value taken over the last twelve months of the term, starting 3 January 2012 (13 observation points). The Asset Basket's value at each of these points is the arithmetic average of the closing levels of the components within the Asset Basket on each of those dates• the difference between the Initial Index Level and the Final Index Level represents the rise or fall of the Asset Basket during the term• the return is then calculated as being equal to: 72.50% of the rise, if any, in the Asset Basket for sterling depositors; or 55% of the rise, if any, in the Asset Basket for US dollar depositors. You should be aware that the averaging process could restrict growth potential in rising markets. If the indices only grow moderately, or indeed fall over the five-year term, any return received could be less than you could have earned in an ordinary deposit account.

Withdrawals:	You should think very carefully about whether or not you wish to tie up your money for full term, as you will not be allowed access to it under any circumstances during the deposit term other than in the event of death (personal customers) or insolvency/ dissolution (companies/trusts). (Please see terms 11 and 12 of the Terms and Conditions detailed in the brochure). If you require access to funds during the term of the Account, you may be able to borrow money that is secured against your deposit. Flexible terms at competitive rates are available subject to status and application (see term 8 of the Terms and Conditions). This could mean you get back less than you deposited.
Charges and tax:	For individuals and certain trusts, the return on the one-year Cash Deposit Account is subject to the European Savings Directive ("ESD") implemented on 1 July 2005. In terms of ESD you may elect to have interest paid gross, however, certain information about you and the savings income you receive will be reported to your tax authority. Otherwise interest will be paid to you net of withholding tax, which is currently at a rate of 15%. The return on the five-year Index-Linked Account is not expected to be subject to the ESD. All returns which are exempt from ESD will be paid gross. This is the case under current applicable tax regulations, although these may be subject to change. Clients should check their own tax situation, as there may be a potential tax liability. No charges will be deducted from the return.
Fees:	No additional fees/charges are payable on the sum invested. All costs are reflected in the terms of the Account.

So how do I open a Guaranteed Capital Account?

Simply read the brochure, including the Terms and Conditions, then complete the application form and return it with all the relevant documentation to the address provided. Or phone +44 (0) 1624 684000*

You can also find further details on www.barclays.com/internationalpersonal

* Calls are recorded so that we can monitor the quality of our service and for security reasons. Lines are open from 9am to 5pm UK time Monday to Friday. Call costs may vary. Please check with your telecoms provider.

How to decide if the Guaranteed Capital Account could be right for you

If your answer to each question is YES, then the Guaranteed Capital Account could be right for you.

- Would you like the potential to receive a level of return usually associated with equity growth?
- Do you want to know your initial capital is guaranteed?
- Will you be able to leave your deposit untouched for up to five years?
- Do you want the option of receiving a competitive rate of interest on one-third of your deposit?
- Are you able to commit the minimum deposit required?

However, the Guaranteed Capital Account may NOT be right for you if you want:

- An even higher potential return (such as would be expected from investing directly in shares or unit trust schemes) and are willing to take the risk of losing your initial capital
- A regular income from your money
- Access to any of your deposit in the next five years

Important information

Depositors should read the brochure and accompanying Terms and Conditions before they make a deposit. These documents explain the aims of the Account and should answer any questions you may have. You should check your own tax situation, as there may be a potential tax liability. You should consult your local adviser in order to comply with your domestic tax regulations and to ensure completion of any necessary tax certificates.

This Account is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE') or by The London Stock Exchange Limited (the 'Exchange') or by The Financial Times Limited ('FT') and neither FTSE nor the Exchange nor FT makes any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE® 100 Index and/or the figure at which the aforementioned Index stands at any particular time on any particular day or otherwise.

The only relationship of STOXX to the Account is as the licensor of the Dow Jones EuroSTOXX50 Index (the "Index") and of certain trademarks, tradenames and service marks of STOXX and as the sub licensor of certain trademarks, trade names and service marks of Dow Jones. The Index is determined, composed and calculated by STOXX. Neither STOXX nor Dow Jones shall be liable (whether in negligence or otherwise) to any person for any error in the Index nor shall they be under any obligation to advise any person of any error or omission therein.

The Nikkei 225 Index is the intellectual property of the Nihon Keizai Shimbun Inc. "Nikkei" and "Nikkei 225" are the service marks of Nihon Keizai Shimbun Inc. Nihon Keizai Shimbun Inc reserves all rights, including copyright, to the Index. The Account is not in any way sponsored, endorsed, sold or promoted by Nihon Keizai Shimbun Inc. Nihon Keizai Shimbun Inc does not make any warranty or representation whatsoever, express or implied, either as to the results to be obtained from the use of the Index or the figure at which the Index stands at any particular day or otherwise.

The Account is not sponsored, endorsed, sold or promoted by Standard & Poor's, a division of the McGraw-Hill Companies, Inc. ("S&P"). S&P does not make any representation or warranty, expressly or implied, to the owners of the Account or any member of the public regarding the advisability of investing in securities generally or in the Account particularly or the ability of the S&P Indices to track general stock market performance. S&P have no obligation or liability in connection with the administration or marketing of the Account.

The Index sponsors shall not be liable (whether in negligence or otherwise) to any person for any error in the aforementioned Indices and shall not be under any obligation to advise any person of any error therein.

Barclays Bank PLC shall have no responsibility or liability for errors or omissions in the calculation or determination or use of these Indices, or for any mistakes, misstatement or misquotation by the owners of the respective Indices or any successor index.

This item can be provided in Braille, large print or audio by calling 0800 400 100* (via TextDirect if appropriate). If outside the UK call: +44(0)1624 684444* or order online via our website www.barclays.com

*Calls are recorded so that we can monitor the quality of our service and for security purposes. Calls to 0800 numbers from UK landlines are free, other call costs may vary - please check with your telecoms provider. Lines are open from 8am to 6pm UK time Monday to Friday.

Barclays Wealth is the wealth management division of Barclays and operates through Barclays Bank PLC and its subsidiaries.

Barclays Bank PLC is licensed by the Isle of Man Financial Supervision Commission for banking and investment business.

Barclays Bank PLC is regulated by the Jersey Financial Services Commission to carry on deposit-taking business under the Banking Business (Jersey) Law 1991 and for the conduct of investment business under the Financial Services (Jersey) Law 1998.

Barclays Bank PLC is licensed under the Banking Supervision (Bailiwick of Guernsey) Law 1994, as amended, and the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended.

Barclays Bank PLC is authorised to act as a representative office by the Malta Financial Services Authority.

Barclays Bank PLC is authorised by the Gibraltar Financial Services Commission to conduct banking and investment business in Gibraltar.

Barclays Bank PLC is authorised by the Central Bank of Cyprus to conduct banking and investment business.

Barclays Bank PLC: Authorised and regulated by the Financial Services Authority. Registered in England. Registered No.: 1026167. Registered Office: 1 Churchill Place, London E14 5HP.

November 2007