

PLEASE SEE IMPORTANT DISCLAIMERS AT THE END OF THIS DOCUMENT. THIS MATERIAL SHOULD BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 28 March 2008, AS AMENDED AND/OR SUPPLEMENTED FROM TIME TO TIME (THE “BASE PROSPECTUS”) RELATING TO THE ISSUER’S STRUCTURED SECURITIES PROGRAMME (THE “PROGRAMME”). TERMS USED BUT NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE MEANINGS ASSIGNED TO SUCH TERMS IN THE BASE PROSPECTUS APPLICABLE TO NOTES.

FOR PROFESSIONAL ONLY - CAN NOT BE USED FOR DISTRIBUTION

TERMSHEET

23rd February 2009

**1Y EUR Quarterly Autocallable Notes linked to the DJ EuroStoxx 50 Index
Capital NON Guaranteed**

ISIN	XS0414729011
Issuer	Barclays Bank PLC
Issuer Rating	AA- by S&P / Aa3 by Moody's
Status	Unsecured and Unsubordinated
Form	EMTN
Currency	EUR
Initial Notional Issue Size (N)	EUR 30,000,000
INCREASE Notional Issue Size (N)	EUR 10,000,000
Denomination	EUR 1,000
Minimum Trading Size	EUR 1,000
Trade Date	23 rd February 2009
Initial Issue Date	09 th Mars 2009
Increase Issue Date	17th April 2009
Strike Date	30 th June 2009
Final Valuation Date	30 th June 2010
Final Redemption Date	07 th July 2010 (if not early redeemed)
Underlying index	DJ Eurostoxx 50 (Bloomberg: SX5E <Index>)
Issue Price	100.00% of Notional Amount
Re-offer Price	[TBD]% of Notional Amount – Please see the schedule attached below.
Quarterly Coupons (i)	For i=1 to 4, <ul style="list-style-type: none"> - If on Early Redemption Observation Date(i), $\text{Index (i)/Index (Initial)} \geq 60\%$, Coupon[i] = 2.50% - Otherwise, Coupon[i] = 0 <p>Coupon[i] shall be paid on the earliest between Early Redemption Payment Date on which Early Redemption Condition has been fulfilled and Final Redemption Date</p>

Early Redemption Condition	<p>For $i=1$ to 3,</p> <ul style="list-style-type: none"> - If on Early Redemption Observation Date(i), $\text{Index}(i)/\text{Index}(\text{Initial}) \geq 100\%$, the Notes are Early Redeemed at : $100\% + \text{Sum of Coupon}[i]$ - Otherwise, the structure continues 																																				
Redemption at Maturity	<p>If the Notes have not been early redeemed, and</p> <ul style="list-style-type: none"> - If $\text{Index}(\text{Final})/\text{Index}(\text{Initial}) \geq 60\%$, the Notes are redeemed on Final Redemption Date at : $100\% + \text{Sum of Coupon}[i]$ - Otherwise, If $\text{Index}(\text{Final})/\text{Index}(0) < 60\%$, the Notes are redeemed on Final Redemption Date at : $\text{Min}(100\%, \text{Index}(\text{Final})/\text{Index}(\text{Initial})) + \text{Sum of Coupon}[i]$ 																																				
Where	<p>Index (Initial) = The Closing Price of DJ Eurostoxx50 on Strike Date Index(Final) = The Closing Price of DJ Eurostoxx50 on Final Valuation Date Index (i) = The Closing Price of DJ Eurostoxx50 on Early Redemption Observation Date(i)</p>																																				
Early Redemption Observation Dates(i)	<p>Early Redemption Observation Date(1) : 30 September 2009 Early Redemption Observation Date(2) : 30 December 2009 Early Redemption Observation Date(3) : 30 Mars 2010 Early Redemption Observation Date(4) : Final Valuation Date</p>																																				
Early Redemption Dates(i)	<p>Early Redemption Payment Date(1) : Early Redemption Observation Date(1) + 5 Business Days Early Redemption Payment Date(2) : Early Redemption Observation Date(2) + 5 Business Days Early Redemption Payment Date(3) : Early Redemption Observation Date(3) + 5 Business Days</p>																																				
Schedule of Re-offer Prices, depending on the weekly Purchase Dates,	<p>You will be able to buy this issue, on a weekly basis, at the below pre-fixed re-offer prices :</p> <table border="1" data-bbox="571 1160 941 1792"> <thead> <tr> <th>RE-OFFER</th> <th>Re-offer Price</th> </tr> </thead> <tbody> <tr><td>Mon 09-Mar-09</td><td>99.62%</td></tr> <tr><td>Mon 16-Mar-09</td><td>99.65%</td></tr> <tr><td>Mon 23-Mar-09</td><td>99.67%</td></tr> <tr><td>Mon 30-Mar-09</td><td>99.69%</td></tr> <tr><td>Mon 06-Apr-09</td><td>99.72%</td></tr> <tr><td>Mon 13-Apr-09</td><td>99.74%</td></tr> <tr><td>Mon 20-Apr-09</td><td>99.76%</td></tr> <tr><td>Mon 27-Apr-09</td><td>99.78%</td></tr> <tr><td>Mon 04-May-09</td><td>99.81%</td></tr> <tr><td>Mon 11-May-09</td><td>99.83%</td></tr> <tr><td>Mon 18-May-09</td><td>99.86%</td></tr> <tr><td>Mon 25-May-09</td><td>99.88%</td></tr> <tr><td>Mon 01-Jun-09</td><td>99.90%</td></tr> <tr><td>Mon 08-Jun-09</td><td>99.93%</td></tr> <tr><td>Mon 15-Jun-09</td><td>99.95%</td></tr> <tr><td>Mon 22-Jun-09</td><td>99.98%</td></tr> <tr><td>Tue 30-Jun-09</td><td>100.00%</td></tr> </tbody> </table> <p>The Notional Amount of sum of the notes purchased on each of the Weekly Purchase Dates will have to be equal to the Total Notional Issue Size, on the Strike Date, at the latest.</p>	RE-OFFER	Re-offer Price	Mon 09-Mar-09	99.62%	Mon 16-Mar-09	99.65%	Mon 23-Mar-09	99.67%	Mon 30-Mar-09	99.69%	Mon 06-Apr-09	99.72%	Mon 13-Apr-09	99.74%	Mon 20-Apr-09	99.76%	Mon 27-Apr-09	99.78%	Mon 04-May-09	99.81%	Mon 11-May-09	99.83%	Mon 18-May-09	99.86%	Mon 25-May-09	99.88%	Mon 01-Jun-09	99.90%	Mon 08-Jun-09	99.93%	Mon 15-Jun-09	99.95%	Mon 22-Jun-09	99.98%	Tue 30-Jun-09	100.00%
RE-OFFER	Re-offer Price																																				
Mon 09-Mar-09	99.62%																																				
Mon 16-Mar-09	99.65%																																				
Mon 23-Mar-09	99.67%																																				
Mon 30-Mar-09	99.69%																																				
Mon 06-Apr-09	99.72%																																				
Mon 13-Apr-09	99.74%																																				
Mon 20-Apr-09	99.76%																																				
Mon 27-Apr-09	99.78%																																				
Mon 04-May-09	99.81%																																				
Mon 11-May-09	99.83%																																				
Mon 18-May-09	99.86%																																				
Mon 25-May-09	99.88%																																				
Mon 01-Jun-09	99.90%																																				
Mon 08-Jun-09	99.93%																																				
Mon 15-Jun-09	99.95%																																				
Mon 22-Jun-09	99.98%																																				
Tue 30-Jun-09	100.00%																																				
<h2 style="text-align: center;">General Terms</h2>																																					
Settlement	<p>Cash</p>																																				
Determination Agent	<p>Barclays Bank PLC</p>																																				

Business Day Convention	Following
Business Days	Target, London
Governing Law	English Law
Clearing	Euroclear / Clearstream
Listing	None
Public Offering	YES, in France
Secondary Market	The Issuer will provide indicative BID prices under normal market conditions.
Market Disruption Events	As described in the Base Prospectus
Disruption Fallbacks	As described in the Base Prospectus
Documentation	To be issued under the Barclays Bank PLC £60,000,000,000 Structured Securities Programme (the "Programme"). The proposed Notes would be issued by the Issuer under the Programme. The full terms and conditions of the Notes will be set out in the Final Terms, to be dated the Issue Date of the Notes, relating to the Notes, and in the Base Prospectus. A copy of the Base Prospectus must be obtained from the Issuer if the investor does not already have a copy.
Sales Restriction	As set out in the Base Prospectus SUBJECT TO CERTAIN EXCEPTIONS, AS DETAILED IN "PURCHASE AND SALE" IN THE BASE PROSPECTUS, THE NOTES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS (AS DEFINED IN REGULATION S UNDER THE US SECURITIES ACT OF 1933).

This document has been prepared by Barclays Capital, the investment banking division of Barclays Bank PLC ("Barclays"), for information purposes only. This document is an indicative summary of the terms and conditions of the transaction described herein and may be amended, superseded or replaced by subsequent summaries. The final terms and conditions of the transaction and any related security will be set out in full in the applicable transaction confirmation, offering document(s), pricing supplement or binding transaction document(s).

This document shall not constitute an underwriting commitment, an offer of financing, an offer to sell, or the solicitation of an offer to buy any securities described herein, which shall be subject to Barclays' internal approvals. No transaction or service related thereto is contemplated without Barclays' subsequent formal agreement.

Barclays is acting solely as principal and not as advisor or fiduciary. Barclays does not provide, and has not provided, any investment advice or recommendation to you in relation to the transaction and/or any related securities described herein. You may not rely on any communication (written or oral) from Barclays as investment advice or as a recommendation to enter into any transaction. Accordingly Barclays is under no obligation to, and shall not, determine the suitability for you of the transaction described herein. You must determine, on your own behalf or through independent professional advice) the merits, terms conditions and risks of the transaction described herein. You must also satisfy yourself that you are capable of assuming, and assume, the risks of any such transaction. Barclays accepts no liability whatsoever for any consequential losses arising from the use of this document or reliance on the information contained herein.

Barclays does not guarantee the accuracy or completeness of information which is contained in this document and which is stated to have been obtained from or is based upon trade and statistical services or other third party sources. Any data on past performance, modelling, scenario analysis or back-testing contained herein is no indication as to future performance. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any modelling, scenario analysis or back-testing. All opinions and estimates are given as of the date hereof and are subject to change. The value of any investment may fluctuate as a result of market changes. The information in this document is not intended to predict actual results and no assurances are given with respect thereto.

In the event that you on-sell any investment described herein, you agree to disclose, to the full extent required by any regulations applicable to such sale, any fees or inducements received by you from Barclays in connection with such investment.

Barclays, its affiliates and the individuals associated therewith may (in various capacities) have positions or deal in transactions or securities (or related derivatives) identical or similar to those described herein.

This document is being made available in the UK and within the European Union to persons who are investment professionals as defined notably in Article 19 of the FSMA 2000 (Financial Promotion Order) 2005. Outside of the the European Union, it is directed at persons who have professional experience in matters relating to investments of the kind described herein. Any investments to which this document relates will be entered into only with such persons. Clients should contract and execute transactions through a Barclays Bank PLC branch or affiliate in their home jurisdiction unless local regulations permit otherwise. This document is not for distribution to retail customers. In the event that it relates to financial instruments, it can only be distributed to qualified investors.

NO ACTION HAS BEEN MADE OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES DESCRIBED HEREIN IN ANY JURISDICTION IN WHICH ACTION FOR THAT PURPOSE IS REQUIRED. NO OFFERS, SALES, REALES OR DELIVERY OF ANY SECURITIES DESCRIBED HEREIN OR DISTRIBUTION OF ANY OFFERING MATERIAL RELATING TO ANY SUCH SECURITIES MAY BE MADE IN OR FROM ANY JURISDICTION EXCEPT IN CIRCUMSTANCES WHICH WILL RESULT IN COMPLIANCE WITH ANY APPLICABLE LAWS AND REGULATIONS AND WHICH WILL NOT IMPOSE ANY OBLIGATION ON BARCLAYS OR ANY OF ITS AFFILIATES.

THIS DOCUMENT DOES NOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ISSUES RELATED TO AN INVESTMENT IN THE SECURITIES/TRANSACTION. PRIOR TO TRANSACTING, POTENTIAL INVESTORS SHOULD ENSURE THAT THEY FULLY UNDERSTAND THE TERMS OF THE SECURITIES/TRANSACTION AND ANY APPLICABLE RISKS. THIS DOCUMENT IS NOT A PROSPECTUS FOR ANY SECURITIES DESCRIBED HEREIN. INVESTORS SHOULD ONLY SUBSCRIBE FOR ANY TRANSFERABLE SECURITIES DESCRIBED HEREIN ON THE BASIS OF INFORMATION IN THE RELEVANT PROSPECTUS (WHICH HAS BEEN OR WILL BE PUBLISHED AND MAY BE OBTAINED FROM BARCLAYS), AND NOT ON THE BASIS OF ANY INFORMATION PROVIDED HEREIN.

Barclays Bank PLC is registered in England No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP. Copyright Barclays Bank PLC, 2009 (all rights reserved). This document is confidential, and no part of it may be reproduced, distributed or transmitted without the prior written permission of Barclays.

Barclays Capital is the investment banking division of Barclays Bank PLC, which is authorised and regulated by the UK Financial Services Authority and a member of the London Stock Exchange.

The Barclays Capital division in Paris of the French branch of Barclays Bank PLC, situated at 21 bd de la Madeleine 75001 Paris, registered with the Paris companies registry (RCS) under No. 381 066 281 is also regulated and supervised by the *Autorité des marchés financiers* and the *Commission bancaire*.