

Final Terms



BARCLAYS BANK PLC

(Incorporated with limited liability in England and Wales)

BARCLAYS CAPITAL (CAYMAN) LIMITED

(Incorporated with limited liability in the Cayman Islands)

GLOBAL STRUCTURED SECURITIES PROGRAMME

for the issue of Securities

BARCLAYS BANK PLC

EUR 5,000,000 Inflation Linked Notes due 13 April 2021 (the "Notes")

Series GSN40028

under the Global Structured Securities Programme

Issue Price: 100 per cent. of par

This document constitutes the final terms of the Notes (the "Final Terms") described herein for the purposes of Article 5.4 of the Directive 2003/71/EC and is prepared in connection with the Global Structured Securities Programme established by Barclays Bank PLC (the "Bank") and Barclays Capital (Cayman) Limited ("BCCL") and is supplemental to and should be read in conjunction with the Base Prospectus dated 6 August 2010, as supplemented and amended from time to time, which constitutes a base prospectus (the "Base Prospectus") for the purpose of the Directive 2003/71/EC. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the registered office of the Issuer and the specified office of the Issue and Paying Agent for the time being in London and copies may be obtained from such office. Words and expressions defined in the Base Prospectus and not defined in this document shall bear the same meanings when used herein.

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of its knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not contain anything likely to affect the import of such information.

Investors should refer to the sections headed "Risk Factors" in the Base Prospectus for a discussion of certain matters that should be considered when making a decision to invest in the Securities.

Barclays Capital

Final Terms dated 13 April 2011

The distribution of this document and the offer of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession these Final Terms come are required by the Bank to inform themselves about and to observe any such restrictions. Details of selling restrictions for various jurisdictions are set out in “Purchase and Sale” in the Base Prospectus. In particular, the Securities have not been, and will not be, registered under the US Securities Act of 1933, as amended, and are subject to US tax law requirements. Trading in the Securities has not been approved by the US Commodity Futures Trading Commission under the US Commodity Exchange Act of 1936, as amended. Subject to certain exceptions, the Securities may not at any time be offered, sold or delivered in the United States or to US persons, nor may any US persons at any time trade or maintain a position in such Securities.

Part A
Terms and Conditions of the Securities

The Securities shall have the following terms and conditions, which shall complete, modify and/or amend the Base Conditions and/or any applicable Relevant Annex(es) set out in the Base Prospectus dated 6 August 2010.

Parties

Issuer:	Barclays Bank PLC
Guarantor:	N/A
Manager:	Barclays Bank PLC
Determination Agent:	Barclays Bank PLC
Issue and Paying Agent:	The Bank of New York Mellon
Stabilising Manager:	N/A
Registrar:	N/A
CREST Agent:	N/A
Paying Agents:	N/A
Transfer Agent:	N/A
Exchange Agent:	N/A
Additional Agents:	N/A

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT) AND THE SECURITIES COMPRISE BEARER SECURITIES THAT ARE SUBJECT TO US TAX LAW REQUIREMENTS. SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES 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 SECURITIES ACT ("REGULATION S")). THESE FINAL TERMS HAVE BEEN PREPARED BY THE ISSUER FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITIES OUTSIDE THE UNITED STATES TO NON-US PERSONS IN RELIANCE ON REGULATION S AND FOR LISTING OF THE SECURITIES ON THE RELEVANT STOCK EXCHANGE, IF ANY, AS STATED HEREIN. FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS AND SALES OF THE SECURITIES AND DISTRIBUTION OF THESE FINAL TERMS, THE BASE PROSPECTUS AND THE SUPPLEMENTAL PROSPECTUSES SEE "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

Provisions relating to the Securities

1	(i) Series:	GSN40028
	(ii) Tranche:	1
2	Currency:	Euro ("EUR")
3	Notes:	Applicable
	(i) Aggregate Nominal Amount as at the Issue Date:	EUR 5,000,000
	(ii) Specified Denomination:	EUR 100,000
	(iii) Calculation Amount per Security as at the Issue Date:	EUR 1,000
4	Certificates:	N/A
5	Form:	
	(i) Global/Definitive/Uncertificated and dematerialised:	Global Bearer Securities: Temporary Global Security, exchangeable for a Permanent Global Security
	(ii) NGN Form:	Applicable
	(iii) Held under the NSS:	N/A
	(iv) CGN Form:	N/A
	(v) CDIs:	N/A
6	Trade Date:	30 March 2011
7	Issue Date:	13 April 2011
8	Redemption Date:	13 April 2021, subject to adjustment in accordance with the Business Day Convention
9	Issue Price:	100.00 per cent of the Aggregate Nominal Amount
10	Relevant Stock Exchange:	London Stock Exchange
11	The following Relevant Annex shall apply to the Securities:	Inflation Linked Annex

Provisions relating to interest (if any) payable on the Securities

12	Interest:	Applicable
13	Interest Amount:	(i) On the Interest Payment Date _(t) , (where "t" represent a number from 1 to 2), the Issuer will pay to the Securityholder, in respect of each Security an amount calculated as follows: Calculation Amount x 4.80 per cent. per

annum

(ii) On the Interest Payment Date_(t), (where “t” represents a number from 3 to 10), the Issuer will pay to the Securityholder, in respect of each Security an amount calculated as follows:

Calculation Amount x max(YoY EURHICPx + Margin, Minimum Interest Rate)

where:

“EUR CPI_{3m}” means, in respect of each Interest Payment Date, the Index Level in respect of the Reference Month applicable to the relevant Interest Payment Date;

“EUR CPI_{15m}” means, in respect of each Interest Payment Date, the Index Level in respect of the Reference Month applicable to the relevant Interest Payment Date;

“Index Level” means in respect of any reference Month, the level of the Index for such Reference Month; and

“YoY EURHICPx” means $\text{EUR CPI}_{3m} / \text{EUR CPI}_{15m} - 1$.

14	Interest Rate:	N/A
15	Screen Rate Determination:	N/A
16	ISDA Determination:	N/A
17	Margin:	2.00 per cent.
18	Minimum/Maximum Interest Rate:	
	(i) Minimum Interest Rate	2.00 per cent. per annum
	(ii) Maximum Interest Rate	N/A
19	Interest Commencement Date:	Issue Date
20	Interest Determination Date:	N/A
21	Interest Calculation Periods:	As defined in Condition 24 of the Base Conditions
	(i) Interest Period End Dates:	Each Interest Payment Date without any adjustment in accordance with the Business Day Convention
	(ii) Interest calculation method for short or long Interest Calculation Periods:	N/A

22	Interest Payment Dates:	Each Interest Payment Date as set out in the Schedule, each date adjusted in accordance with the Business Day Convention
23	Day Count Fraction:	30/360
24	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest, if different from those set out in the Base Conditions:	N/A
Provisions relating to Redemption		
25	Settlement Method:	For the purposes of Condition 5.1 of the Base Conditions: Cash Settlement
26	Settlement Currency:	EUR
27	Settlement Number:	As defined in Condition 24 of the Base Conditions
28	Terms relating to Cash Settled Securities:	
	(i) Final Cash Settlement Amount:	EUR 1,000 per Calculation Amount per Security
	(ii) Early Cash Settlement Amount:	As defined in Condition 24 of the Base Conditions
	(iii) Early Cash Redemption Date:	As defined in Condition 24 of the Base Conditions
29	Terms relating to Physically Delivered Securities:	N/A
30	Nominal Call Event:	N/A
31	Call Option:	N/A
32	Put Option:	N/A
33	Specified Early Redemption Event:	N/A
34	Maximum and Minimum Redemption Requirements:	N/A
35	Additional Disruption Events in addition to those specified in Condition 24 of the Base Conditions and any applicable Relevant Annex:	N/A
36	Share Linked Securities:	N/A
37	Index Linked Securities (<i>Equity indices only</i>):	N/A
38	Inflation Linked Securities:	Applicable

(i)	Single inflation index or basket of inflation indices (each a “ Reference Asset ”) and details of the relevant sponsors (the “ Index Sponsor(s) ”):	Single Index: Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA, sponsored by Eurostat (“ Index Sponsor ”), or the relevant Successor Index, measuring the rate of inflation in EUR expressed as an index and published by the Index Sponsor. (Bloomberg code: CPTFEMU Index or such successor page as may replace such Bloomberg page or as may be nominated by the Index Sponsor for the purposes of publishing the monthly value of the Index.
(ii)	Related Bond:	OATei 40 (ISIN FR0010447367). If the related Bond redeems or matures prior to the Redemption Date, the Determination Agent will use the Fallback Bond for any Related Bond determination in respect of the Securities.
(iii)	Fallback Bond:	Bundei20 (ISIN DE0001030526)
(iv)	Related Bond Redemption Event:	N/A
(v)	Use of Re-based Index:	Applicable
(vi)	Acceleration upon Re-basing of Index:	Applicable
(vii)	Cut-Off Date:	As per the Inflation Linked Annex
(viii)	Reference Month:	In respect of EUR CPI _{3m} and EUR CPI _{15m} , each month as set out in the Schedule
39	FX Linked Securities:	N/A
40	Credit Linked Securities:	N/A
41	Commodity Linked Securities:	N/A
42	Proprietary Index Linked Securities:	N/A
43	Bond Linked Securities:	N/A
44	Mutual Fund Linked Securities:	N/A
Provisions relating to Settlement		
45	Minimum Settlement Amount:	N/A
46	Settlement in respect of VP Notes, APK Registered Securities, Dutch Securities, Italian Securities, Swedish Registered Securities, VPS Registered Securities or Spanish Securities:	N/A
47	Additional provisions relating to Taxes and	N/A

Settlement Expenses:

Definitions

48	Business Day:	As defined in Condition 24 of the Base Conditions
49	Additional Business Centre(s):	N/A

Selling restrictions and provisions relating to certification

50	Non-US Selling Restrictions:	Investors are bound by the selling restrictions of the relevant jurisdiction(s) in which the Securities are to be sold as set out in the Base Prospectus. No offers, sales, re-sales or deliveries of any Securities or distribution of any offering material relating to the Securities, directly or indirectly, 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 the Issuer, the Manager and the Determination Agent.
51	Applicable TEFRA exemption:	TEFRA: D Rules Applicable

General

52	Business Day Convention:	Modified Following
53	Relevant Clearing Systems:	Euroclear Clearstream, Luxembourg
54	If syndicated, names of Managers:	N/A
55	Details relating to Partly Paid Securities:	N/A
56	Relevant securities codes:	ISIN: XS0586130022 Common Code: 058613002
57	Modifications to the Master Subscription Agreement and/or Agency Agreement:	N/A
58	Additional Conditions and/or modification to the Conditions of the Securities:	N/A

Part B

Other Information

1 LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|--|
| (i) | Listing | London |
| (ii) | Admission to trading: | Application is expected to be made by the Issuer (or on its behalf) for the Securities to be admitted to trading on the regulated market of the London Stock Exchange on or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 300 + VAT |

2 RATINGS

Ratings:	The Securities have not been individually rated.
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3 NOTIFICATION

N/A

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Purchase and Sale”, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer.

5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|-----------------|
| (i) | Reasons for the offer: | General funding |
| (ii) | Estimated net proceeds: | EUR 5,000,000 |
| (iii) | Estimated total expenses: | N/A |

6 FIXED RATE SECURITIES ONLY - YIELD

Indication of yield:	N/A
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7 FLOATING RATE SECURITIES ONLY - HISTORIC INTEREST RATES

N/A

8 PERFORMANCE OF REFERENCE ASSET(S) OR OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET(S) AND/OR OTHER UNDERLYING

N/A

9 PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

N/A

10 OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme (together with their addresses) and the relevant identification number(s):

N/A

Delivery:

Delivery free of payment

Names and addresses of additional Paying Agents(s) (if any):

N/A

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes

Note that the designation “yes” simply means that the Securities are intended upon issue to be deposited with one of the International Central Securities Depositories (ICSDs) as common safekeeper and does not necessarily mean that the Securities will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

11 OFFER INFORMATION

N/A

Schedule

t	Interest Payment Date	Reference Month for EUR CPI _{3m}	Reference Month for EUR CPI _{15m}
1	13 April 2012	-	-
2	13 April 2013	-	-
3	13 April 2014	January 2014	January 2013
4	13 April 2015	January 2015	January 2014
5	13 April 2016	January 2016	January 2015
6	13 April 2017	January 2017	January 2016
7	13 April 2018	January 2018	January 2017
8	13 April 2019	January 2019	January 2018
9	13 April 2020	January 2020	January 2019
10	13 April 2021	January 2021	January 2020