

ROYAL BANK OF SCOTLAND PLC  
 Form 424B5  
 December 13, 2010

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01  
 Preliminary Pricing Supplement No. 12 – dated December 13, 2010 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

CUSIP Number	Aggregate Principal Amount	Price to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	1st Coupon Amount
78011RAM5	\$	100%	1.075%	\$	FIXED	2.60% (Per Annum)	MONTHLY	12/15/2013	1/15/2011	\$1.59

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

<p>The Royal Bank of Scotland plc</p>	<p>Offering Dates: 12/13/2010 through 12/20/2010                  Trade Date: 12/20/2010 @ 12:00 PM ET                  Settlement Date: 12/23/2010                  Minimum Denomination/Increments: \$1,000.00/\$1,000.00                  Guaranteed in full by The Royal Bank of Scotland Group plc                  Initial trades settle flat and clear SDFS: DTC Book-Entry only                  DTC Number 2230 via RBS Securities Inc.</p> <p>If the maturity date or an interest payment date for any note is not a business day (as that term is defined in the prospectus supplement), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.</p>	<p>Royal Bank of Scotland plc                  Retail Corporate Notes                  Prospectus dated May 18, 2010                  and Prospectus Supplement dated September 20, 2010</p>
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