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ROYAL BANK OF SCOTLAND PLC

Form 424B5

April 04, 2011

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01

Preliminary Pricing Supplement No. 34 – dated April 4, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

CUSIP Number	Aggregate Price		Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	Coupon Amount	Survivor's Option	1st
	Principal Amount	to Public										
78011RBH5	\$	100%	1.075%	\$	FIXED	2.65%	MONTHLY	04/15/2014	05/15/2011	\$2.28	NO	SE

(Per Annum)

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: 04/04/2011 through 04/11/2011                  Trade Date: 04/11/2011 @ 12:00 PM ET                  Settlement Date: 04/14/2011                  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>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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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.