

ROYAL BANK OF SCOTLAND PLC

Form 424B5

February 28, 2011

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01  
 Preliminary Pricing Supplement No. 24 – dated February 28, 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		Survivor's Option	Rate
	Principal Amount	to Public							Date	Amount		
78011RAZ6	\$	100%	1.50%	\$	FIXED	4.05%	MONTHLY	03/15/2016	04/15/2011	\$3.94	NO	SE

(Per Annum)

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland plc  
 Offering Dates: 02/28/2011 through 03/07/2011  
 Trade Date: 03/07/2011 @ 12:00 PM ET  
 Settlement Date: 03/10/2011  
 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.

Royal Bank of  
 Scotland plc  
 Retail Corporate  
 Notes  
 Prospectus dated  
 May 18, 2010  
 and Prospectus  
 Supplement dated  
 September 20, 2010

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.