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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		Survivor's P	Option	R
	Principal Amount	to Public								Date	Amount			
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-Putable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland plc	Offering Dates: 04/04/2011 through 04/11/2011	Royal Bank of Scotland plc Retail Corporate Notes Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010
	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.	

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.