

ROYAL BANK OF SCOTLAND PLC  
 Form 424B5  
 February 07, 2011

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities Offered | Maximum Aggregate Offering Price | Amount of Registration Fee(1) |
|-------------------------------------------|----------------------------------|-------------------------------|
| Retail Corporate Notes                    | \$14,490,000                     | \$1,682.29                    |

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01  
 Final Pricing Supplement No. 16 – dated February 7, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

| CUSIP Number | Aggregate Principal Amount | Price to Public | Net Proceeds | Coupon Type | Coupon Rate | Coupon Frequency | Maturity Date | 1st Coupon Date | Coupon Amount | Survivor's Option | Product Ranking |
|--------------|----------------------------|-----------------|--------------|-------------|-------------|------------------|---------------|-----------------|---------------|-------------------|-----------------|
| 78011RAR4    | \$14,490,000               | 100%            | \$14,272,650 | FIXED       | 4.00%       | MONTHLY          | 02/15/2016    | 03/15/2011      | \$1.89        | NO                | SENIOR          |

(Per Annum)

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

|                                |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                             |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| The Royal Bank of Scotland plc | Offering Dates: 01/31/2011 through 02/07/2011<br>Trade Date: 02/07/2011 @ 12:00 PM ET<br>Settlement Date: 02/10/2011<br>Minimum Denomination/Increments:<br>\$1,000.00/\$1,000.00<br>Guaranteed in full by The Royal Bank of Scotland Group plc<br>Initial trades settle flat and clear SDFS: DTC<br>Book-Entry only<br>DTC Number 2230 via RBS Securities Inc. | Royal Bank of Scotland plc<br>Retail Corporate Notes<br>Prospectus dated May 18, 2010<br>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.