

DIAGEO CAPITAL PLC  
Form FWP  
December 07, 2006

Free Writing Prospectus dated December 6, 2006

Filed Pursuant to Rule 433(d)  
Registration Statement No. 333 - 132732  
December 6, 2006

**Diageo Capital plc**

**US \$300,000,000 5.125% Notes due 2012**

**Guaranteed as to the payment of Principal and Interest by**

**Diageo plc**

**Final Term Sheet**

|                         |  |
|-------------------------|--|
| Issuer:                 | Diageo Capital plc   |
| Guarantor:              | Diageo plc   |
| Security:               | 5.125% Notes due 2012  |
| Format:                 | SEC Registered   |
| Face Amount:            | U.S.\$300,000,000  |
| Net Proceeds:           | U.S.\$299,208,000 plus accrued interest of \$3,117,708   |
| Minimum Denomination:   | U.S.\$1,000  |
| Day Count:              | 30/360   |
| Reoffer Price:          | 99.916%  |
| Reoffer Yield:          | 5.134%   |
| Coupon:                 | 5.125%   |
| Underlying Treasury:    | 4.500% UST due November 30, 2011   |
| Treasury Yield:         | 4.434%   |
| Spread:                 | 0.70%  |
| Settlement Date:        | December 11, 2006  |
| Maturity Date:          | January 30, 2012   |
| Interest Payment Dates: | January 30 and July 30, commencing on July 30, 2007  |
| Business Days:          | New York / London  |
| Optional Make-Whole     |  |
| Redemption:             | The greater of 100% of face amount or present value at a discount rate of Treasury plus 12.5 bps |
| Use of Proceeds:        | Refinancing of existing debt   |
| Bookrunner:             | Goldman, Sachs & Co.   |
| Expected Rating:        | Moodys: A3 / S&P: A- / Fitch: A+   |
| Expected Listing:       | NYSE (expected within 30 days after Settlement Date)   |

This document includes disclosure about Diageo's debt rating. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating organisation. Each rating should be evaluated independently of any other rating.

Diageo has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents Diageo has filed with the SEC for more complete information about Diageo and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).

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Alternatively, Diageo, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. at 1-866-471-2526.

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