



WRITTEN NOTICE
PERMISSION TO USE INDIVIDUAL CONSOLIDATION METHOD

To: Saffron Building Society (FRN: 100015) ("the firm")

Reference Number: 4901876

Date: 26 March 2018

ACTION

1. In accordance with Waivers Transitional Provisions 2.1(2) of the PRA Rulebook the firm's solo consolidation waiver took effect on 1 January 2014 as a permission granted by the Prudential Regulation Authority ("the PRA") under Article 9 of Regulation 575/2013 of the European Parliament and of the Council of 26th June 2013 on prudential requirements for credit institutions and investment firms (the "CRR").
2. Accordingly the PRA has granted the firm the permission to incorporate in the calculation of its requirement under Article 6(1) of the CRR, the undertakings listed in the Annex to this notice.
3. This permission is granted on the basis that the conditions set out in Article 9 of the CRR have been met and continue to be met. If any of those conditions ceases to be met, the PRA may reconsider the terms of this permission or revoke this permission in whole or in part.
4. The solo consolidation waiver was of unlimited duration and has taken effect as a permission on that basis. The PRA expects firms to provide, when requested, confirmation of ongoing compliance and to inform the PRA as soon as possible if any of the conditions of this permission cease to be met with respect to all or any of the undertakings in the Annex.

Effect

5. This permission Notice takes effect on 26 March 2018.

Decision-maker

6. The decision which gave rise to the issue of this Notice was made by Charles Woods, Head of UK Banks.

Publication

7. Details of this permission will be published on the Financial Services Register.

PRA contacts

8. For more information concerning this matter generally, the firm should contact their usual supervisory contact.

Charles Woods
Head of UK Banks
Prudential Regulation Authority

Annex**Undertakings**

No.	Entity Name
1.	Crocus Home Loans Limited
2.	
3.	
4.	
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