WRITTEN NOTICE

Permission to include interim profits as CET 1 capital

To: Santander UK Plc (FRN: 106054) (“the firm”)

Reference Number: 4987101

Date: 24 July 2018

ACTION

(1) In accordance with Article 26(2) 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”), the Prudential Regulation Authority (“the PRA”) has decided to grant the firm the permission, on both an individual and consolidated basis, to include the interim profits for the period beginning 1 January 2018 and ending on 30 June 2018 in Common Equity Tier 1 capital prior to the firm’s formal decision confirming the final profit or loss for the financial year beginning 1 January 2018.

(2) This permission is granted on the basis that the conditions set out in Article 26(2) 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.

Effect

(3) This permission takes effect on 24 July 2018 and expires on the date of the formal decision confirming the final profit or loss for the financial year starting 1 January 2018.

Decision-Maker

(4) The decision which gave rise to the obligation to give this Notice was made by Ben Norman, UK Deposit Taker Supervision.

Publication

(5) Details of this permission will be published on the Financial Services Register.

PRA contacts

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

Ben Norman
UK Deposit Taker Supervision
For and on behalf of The Prudential Regulation Authority