



WRITTEN NOTICE
Classification as CET 1 instrument

To: **PCF Bank Ltd (FRN 747017)**
(the “firm”)

Of: Pinners Hall, 105-108 Old Broad Street London EC2N 1ER

Reference Number: 5007923

Date: 5 December 2018

ACTION

- (1) In accordance with Article 26(3) 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 an individual basis to classify 5m ordinary £1 shares issued by the firm on 30 May 2018, and any future issuances of shares of the same type and characteristics, as common equity tier 1 instruments.
- (2) This permission is granted on the basis that the conditions set out in Article 26(3) of the CRR have been met and continue to be met. If any of those conditions ceases to be met, the PRA may re-consider the terms and conditions of this permission, including revocation in whole or in part

Decision-Maker and Publication

- (3) The decision which gave rise to the obligation to give this Notice was made by Jillian Lough, Senior Manager.
- (4) Details of this permission will be published on the Financial Services Register.

PRA contacts

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

Effect

- (6) This permission takes effect on 4 December 2018.

Jillian Lough
Senior Manager – UK Deposit Takers
Prudential Regulation Authority