



WRITTEN NOTICE

Classification as CET 1 instrument

To: **The Access Bank UK Limited (FRN 478415)**
(the “firm”)

Of: 4 Royal Court, Gadbrook Way, Gadbrook Park, Cheshire, CW9 7UT

Reference Number: 5185354

Date: 22 February 2019

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 80 million ordinary shares with a nominal value of USD \$1.26 (see Annex 1 for issuance dates), 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 reconsider 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 Stephen Denby, Acting 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 22 February 2019.

Stephen Denby
Acting Senior Manager
Prudential Regulation Authority

Prudential Regulation Authority, 20 Moorgate, London EC2R 6DA T +44 (0)20 7601 4444 www.bankofengland.co.uk



Annex 1

This is an amendment to a written notice originally issued on 23 December 2015 under Reference 2285952. The original notice gave permission to classify GBP £15 million ordinary shares with a nominal value of GBP £1 per share issued on 14 September 2015, and any future issuances of shares of the same type and characteristics, as common equity tier 1 instruments.

This amendment recognises a change in the functional currency of the shares from GBP £1 per share to USD \$1.26 per share, and the further issuances that have been made since the original notice was published. The further issuances were as follows:

Date	Amount issued
31 August 2016	25 million
31 July 2017	24 million
1 May 2018	16 million