BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

WRITTEN NOTICE

Permission to include interim profits as CET 1 capital

To:	**HSBC UK Bank Plc (FRN: 765112) ("the firm")**
Reference Number:	00001201
Date:	4 May 2020

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 (as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019) (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 2020 and ending on 31 March 2020 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 2020.

(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 re-consider the terms of this permission, or revoke this permission in whole or in part

Effect

(3) This permission takes effect on 4 May 2020 and expires on the date of the formal decision confirming the final profit or loss for the financial year starting 1 January 2020.

Decision-Maker

(4) The decision which gave rise to the obligation to give this Notice was made by Russell Jackson – Head of UK Global Banks Division.

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.

Russell Jackson
Head of UK Global Bank Division
For and on behalf of The Prudential Regulation Authority