
WRITTEN NOTICE

Classification as CET 1 instrument

To: Tandem Bank Limited (FRN 204479) (the “firm”)

Of: 40 Bernard Street, London WC1N 1LE

Reference Number: 00001108

Date: 6 August 2020

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 (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 an individual basis to classify the instruments below, and any future issuances of shares of the same type and characteristics, as common equity tier 1 instruments:

Class of share	Nominal value of each share	Number of shares in issue	Aggregate nominal value	Aggregate capital issued
Ordinary shares	£0.002	13,774,730	£ 7,109	£ 3,743,607
Ordinary B shares	£0.002	221,288,389	£298,649	£163,766,226

- (2) This permission is granted pursuant to Article 26(3) of the CRR on the basis that the criteria set out in Article 28 or, where applicable, Article 29, of the CRR have been met and continue to be met. The PRA reserves the right to evaluate the instrument at any time which may result in the revocation of this permission 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 Sophie Quarrell, 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.



BANK OF ENGLAND
PRUDENTIAL REGULATION
AUTHORITY

Effect

(6) This permission takes effect on 6 August 2020.

Sophie Quarrell

Manager

Prudential Regulation Authority