
WRITTEN NOTICE

Classification as CET 1 instrument

To: BFC Bank Limited (FRN: 716167) ("the firm")

Of: 9th Floor, South Quay Building, 77 Marsh Wall, London E14 9SH

Ref: 00003330

Date: 14 October 2021

ACTION

- (1) In accordance with Article 26(3), first subparagraph, 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 it forms part of Retained EU Law (the "CRR"), the Prudential Regulation Authority ("the PRA") has decided to grant the firm permission on the basis of BFC Bank Limited's consolidated position to classify £7.9mn of share instruments issued on 21 September 2016 and any future issuances of shares that satisfy the conditions in the second paragraph of Article 26(3) CRR, as common equity tier 1 instruments.
- (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.
- (3) This permission revokes a permission previously granted to the firm on an individual basis on 16th November 2016.

Decision-Maker and Publication

- (4) The decision which gave rise to the obligation to give this Notice was made by Despoina Sideri, Manager.

(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.

Effect

(7) This permission takes effect on 14 October 2021.

Despoina Sideri

Manager

For and on behalf of The Prudential Regulation Authority