

WRITTEN NOTICE

Approval for Repayment/Redemption of Basic Own Fund Items

To: Fairmead Insurance Limited (FRN 202050) ("the firm")

Of: 57 Ladymead, Guildford, Surrey GU1 1DB

Ref: 00005057

Date: 15th July 2022

ACTION

- (1) In accordance with Article 71(1)(h) of the Commission Delegated Regulation 2015/35 as it forms part of retained EU law, the Prudential Regulation Authority ('the PRA') has decided to grant Fairmead Insurance Limited to repurchase £96,053,377 by way of a share capital reduction and to transfer that amount into distributable reserves.
- (2) This approval is granted on the basis of the information set out in the firm's application submitted on 21st January 2022.

Effect

- (3) This approval takes effect on 15th July 2022.

Decision-Maker and Publication

- (4) The decision which gave rise to the obligation to give this Notice was made by Patrick Connolly – Head of Insurance Supervision, Retail & Commercial General Insurance Division



(5) Details of this approval 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.

Patrick Connolly

**Head of Insurance Supervision – Retail & Commercial General Insurance
Division**

For and on behalf of The Prudential Regulation Authority