

WRITTEN NOTICE

Permission to apply Leverage Ratio Capital Requirements on a sub-consolidated basis

To: Barclays Bank Plc (FRN 122702) (the "firm")

Of: 1 Churchill Place, Canary Wharf, London E14 5HP

Ref: 00005728

Date: 20 December 2022

ACTION

1. In accordance with rule 2.1B of Leverage Ratio – Capital Requirements and Buffers Part of the PRA Rulebook (the "Leverage Capital Requirements Part"), as it will have effect on 1 January 2023, the Prudential Regulation Authority ("PRA") has decided to grant permission under section 144G of the Financial Services and Markets Act 2000 that:
 - i. rule 2.1 of the Leverage Capital Requirements Part is disapplied in relation to the firm in full; and
 - ii. the firm shall comply with the requirements in the Leverage Capital Requirements Part on the sub-consolidated basis specified in paragraph 3 (the "Sub-Consolidation Permission").
2. For the avoidance of doubt, in order to comply with paragraph 1(ii), the firm shall comply with the CRR Articles referenced (directly or indirectly) by the Leverage Capital Requirements Part, on the sub-consolidated basis specified in paragraph 3.



3. The sub-consolidated basis referred to in paragraph 1(ii) and 2 means on the basis of the consolidated situation of the firm, excluding entities that do not comply with the conditions for the grant of the Sub-Consolidation Permission set out in section 4 of Supervisory Statement (SS45/15): The UK Leverage Ratio Framework (the "conditions"). Notwithstanding the conditions, the entities listed in Annex 1 are included, provided they continue to form part of the *consolidated situation* of the firm (the "Leverage Sub-Consolidation Group").
4. Each quarter the firm must provide the PRA with its assessment of the composition of the Leverage Sub-Consolidation Group and its compliance with the conditions. The firm must inform the PRA immediately of any material change, or anticipated material change, to the composition of the Leverage Sub-Consolidation Group or compliance with the conditions.

Interpretation

5. Terms in italics have the meanings defined in the PRA Rulebook.

Effect

6. The Sub-Consolidation Permission takes effect on 1 January 2023.

Decision Maker

7. The decision which gave rise to the obligation to give this Notice was made by Simon Dixon, Head of Division.

Publication

8. Details of this permission will be published on the Financial Services Register.

PRA contacts

9. For more information concerning this matter generally, the firm should contact its usual supervisory contact.

Simon Dixon
Head of Division
For and on behalf of The Prudential Regulation Authority

Annex 1

The entities listed below are included in the Leverage Sub-Consolidation Group provided they continue to form part of the consolidated situation of the firm, irrespective of whether they meet the conditions:

1. Analytical Trade UK Limited
2. Arlo II Limited
3. Arlo X Limited
4. Arlo XII Limited
5. Arlo XIV Limited
6. Barclays Private Asset Management (Monaco) S.A.M
7. Barclays Canada Employee Benefit Trust
8. Barclays Capital (Cayman) Limited
9. Barclays Capital Mauritius Limited
10. Barclays Capital Securities Mauritius Limited
11. Barclays Group (ESAS) Employees' Benefit Trust
12. Barclays Group (PSP) Employees' Benefit Trust
13. Barclays Group (SAYE) Employee Benefit Trust
14. Barclays Holdings (Isle of Man) Limited
15. Barclays Insurance Guernsey PCC Limited
16. Barclays Mauritius Overseas Holdings Limited
17. Barclays Nominees (Guernsey) Limited
18. Barclays Nominees (Jersey) Limited
19. Barclays Nominees (Manx) Limited
20. Barclays UKRF ICC Limited
21. Barclays UKRF No. IC Limited
22. Hornbeam Limited
23. Barclays Private Clients International Limited
24. Barclays Saudi Arabia
25. Barclays Services Jersey Limited
26. Barclays US Holdings Limited
27. Alymere Investments Limited
28. Barclays Wealth Management Jersey Limited
29. Barclaytrust Channel Islands Limited
30. BIFML PTC Limited
31. Capton Investments Limited
32. Braven Investments No.1 Limited
33. Calthorpe Investments Limited
34. Gallen Investments Limited
35. Wessex Investments Limited
36. Hurley Investments No.1 Limited
37. Celsius Capital PCC Limited
38. Claudas Investments Limited
39. JV Assets Limited
40. OGP Leasing Limited
41. Gottex ABL (Cayman) Limited
42. GVA ABL Portfolio Limited
43. Claudas Investments Two Limited

- 44.Mintaka Investments No. 4 Limited
- 45.Long Island Holding B Limited
- 46.MK Opportunities GP Ltd
- 47.Newfoundland CLO I Limited
- 48.Chrysaor Holdings Limited
- 49.Cupric Canyon Capital GP Limited
- 50.Newman Holdings Limited
- 51.SPM GP Limited
- 52.Palomino Limited
- 53.Panacea SPC
- 54.Panacea Trust
- 55.Pelleas Investments Limited
- 56.Pippin Island Investments Limited
- 57.Razzoli Investments Limited
- 58.Barclays Securities Financing Limited
- 59.RVH Limited
- 60.Willow Cayman 1 Limited
- 61.Willow No.2 (Cayman) Limited