Direction

To: Santander UK Plc (“the firm”)

Ref: 4170788

Of: 2 Triton Square, Regent's Place, London, NW1 3AN

Date: 17 February 2017

PRA Rulebook [Leverage Ratio Reporting Parts] (Version as in force at the date this Direction takes effect)

Power

1. This direction is given by the PRA under section 138A of the Financial Services and Markets Act 2000.

Duration

2. (1) This direction takes effect on 1 April 2017.

   (2) This direction ends on the date that the relevant rule below is revoked, or no longer applies to the firm (in whole or in part).

   (3) This direction varies and supersedes the direction (reference number 2827683) on 1 April 2017.

Rules Modified

3. The PRA directs that the rules listed below apply to the firm with the modifications shown.

<table>
<thead>
<tr>
<th>Rule</th>
<th>Modification</th>
</tr>
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<tbody>
<tr>
<td>Leverage Ratio</td>
<td>…</td>
</tr>
<tr>
<td>1.2</td>
<td>central bank claims</td>
</tr>
<tr>
<td></td>
<td>means the following exposures of a firm to a central bank, provided these are denominated in the national currency of such central bank:</td>
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<td></td>
<td>(1) banknotes and coins constituting legal currency in the jurisdiction of the central bank;</td>
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</table>
(2) reserves held by a *firm* in the *central bank*; and

(3) any assets representing debt claims on the *central bank* with a maturity of no longer than 3 months.

...  

*total exposure measure*

has the meaning given by Article 429(4) of the *CRR*, as amended by the Commission Delegated Regulation (EU) 2015/62, save that a *central bank claim of a firm* shall be netted off against a *deposit* accepted by the *firm*, provided that:

(1) the *central bank claim* and *deposit* are denominated in the same currency; and

(2) where applicable, the date of contractual maturity of the *central bank claim* is the same as, or is before, the date of contractual maturity of the *deposit*.

...  

<table>
<thead>
<tr>
<th>Reporting Leverage Ratio</th>
<th>Subject to 4.1, a <em>firm</em> must complete the data item FSA083 using the template for the <em>data item</em> set out <em>here</em>.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2</td>
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</table>

**Interpretation**

5. Interpretative provisions (including definitions) of the *PRA Rulebook* apply to this direction in the same way they apply to the *PRA Rulebook*.

**The Prudential Regulation Authority Board**

**Prudential Regulation Authority**