

Bank of England PRA

WRITTEN NOTICE

Permission to reduce own funds

To: Barclays Plc (FRN 204365) ("the company")

Of: 1 Churchill Place, London E14 5HP

Date: 28 March 2024

ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (as it forms part of retained EU law) (the "CRR") and the second subparagraph of Article 78(1), the Prudential Regulation Authority ("the PRA") has decided to grant the company permission on a consolidated basis to reduce own funds by repurchasing Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments for market making purposes, up to the amounts set out in paragraph 2 below
- (2) On a consolidated basis, the amount of Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments repurchased from time to time pursuant to this permission must not exceed the lower of:
 - i. the amounts prescribed by the second subparagraph of Article 78(1) of the CRR; and
 - ii. the following amounts:



Common Equity Tier 1	Additional Tier 1	Tier 2
£110 million	£100 million	£160 million

(3) If, at any time prior to the reduction of the above own funds the condition in Article 78(1)(b) CRR ceases to be met, the PRA may vary the terms of this permission, or revoke this permission in whole or in part.

Effect

(4) This permission takes effect on 31 March 2024 and expires on 31 March 2025.

Decision-Maker

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

Publication

(6) Details of this permission will be published on the Bank of England Website.

PRA contacts

(7) For more information concerning this matter generally, the company should contact their usual supervisory contact.

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