

# Bank of England

## Prudential Regulation Authority

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### WRITTEN NOTICE

#### Permission to reduce own funds

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To: The Co-operative Bank Holdings Ltd (FRN 788731) ("the company")

Of: 1 Balloon Street, Manchester, M60 4EP

Date: 22 November 2023

#### ACTION

- (1) In accordance with Articles 77 and 78 of Regulation 575/2013 of the European Parliament and of the Council of 26<sup>th</sup> 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 company the permission on a consolidated basis to reduce the following own funds:

Amount	Denomination	Regulatory Capital Classification	Issuance date	ISIN
£200m	GBP	Tier 2	25/04/2019	XS1986325972

- (2) If, at any time prior to the reduction of the above own funds the condition in Article 78(1)(a) and Article 78(4)(d) CRR ceases to be met, the PRA may vary the terms of this permission, or revoke this permission in whole or in part.



**Effect**

(3) This permission takes effect on 22 November 2023 and expires on 22 May 2024

**Decision-Maker**

(4) The decision which gave rise to the obligation to give this Notice was made by Jackie Tibbetts, Senior Manager.

**Publication**

(5) Details of this permission will be published on the Bank of England website.

**PRA contacts**

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

**Jackie Tibbetts**

**Senior Manager**

**For and on behalf of The Prudential Regulation Authority**