



Direction

PRA Rulebook Non-CRR firms: Credit Unions

Section A

The PRA gives a direction under section 138A of the Financial Services and Markets Act, in the form set out in Section B of this document, to:

	FIRM NAME	Firm Address	TARDIS Reference	Date of direction	Name of PRA decision-maker	Direction reference
1	213711	Castle & Crystal Credit Union Limited	25 New Street, Dudley, DY1 1LT	04/01/2021	Chris Donald	6761610
2	213633	Pioneer Credit Union Middlesbrough Community Bank Limited	Fifth Floor 73-75 Albert Road Centre North East Middlesbrough TS1 2RU	04/01/2021	Chris Donald	6761610
3	213401	Manchester Unity Credit Union Limited	The Oddfellows Oddfellows House 184-186 Deansgate Manchester M3 3WB	04/01/2021	Chris Donald	6761610
4	575492	Stramore Community Credit Union Limited	45 Stramore Road Gilford Craigavon County Armagh BT63 6HL	04/01/2021	Chris Donald	6761610
5	574105	Cloughfern Community Credit Union Limited	184 Doagh Road Newtownabbey Antrim BT36 6BA	04/01/2021	Chris Donald	6761610
6	213795	Moray Firth Credit Union Limited	53 High Street Forres Moray IV36 1PB	04/01/2021	Chris Donald	6761610
7	213596	Voyager Alliance Credit Union Limited	Hyde Road Depot Ardwick Manchester M12 6JS	04/01/2021	Chris Donald	6761610



8	574103	Pomeroy Credit Union Limited	8 The Diamond Pomeroy Dungannon Co. Tyrone BT70 2QX	04/01/2021	Chris Donald	6761610
9	230768	Weston Super Mare and District Credit Union Limited	Kestrel Court Portishead North Somerset BS20 7AN	04/01/2021	Chris Donald	6761610
10	574515	Torrent Credit Union Limited	Main Street Donaghmore Co. Tyrone BT70 3ES	04/01/2021	Chris Donald	6761610
11	213701	Grampian	224-226 Holbourn Street, Aberdeen AB10 6DB	04/01/2021	Chris Donald	6761610
12	419396	6 Towns Credit Union Limited	FREETH STREET OLDBURY MUNICIPAL BUILDING WEST MIDLANDS B69 2AB	04/01/2021	Chris Donald	6761610
13	231896	Kingdom Credit Union Limited	Main Street Methilhill Leven Fife KY8 2DP	04/01/2021	Chris Donald	6761610
14	213657	Castlemilk Credit Union Limited	155 Castlemilk Drive Glasgow G45 9UG	04/01/2021	Chris Donald	6761610
15	574428	Mourne-derg Credit Union Limited	8 Ferguson Crescent Castleberg Co. Tyrone BT81 7AG	04/01/2021	Chris Donald	6761610
16	575635	Abbey Credit Union Limited	1 Green Walk Rathcoole Newtownabbey BT37 9AB	04/01/2021	Chris Donald	6761610
17	213229	Basildon Credit Union Limited	Basildon Centre St Martins Square Basildon Essex	04/01/2021	Chris Donald	6761610



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18	213707	First Choice Credit Union Limited	Credit Union House 10 Manchester Road Haslingden Rossendale BB4 5ST	04/01/2021	Chris Donald	6761610
19	213904	Cranhill Credit Union Limited	67 Longstone Road Cranhill Glasgow G33 3JU	04/01/2021	Chris Donald	6761610
20	574954	Rathfriland Credit Union Limited	The Orange Hall Newry Street Rathfriland BT34 5PZ	04/01/2021	Chris Donald	6761610
21	232150	Celtic Credit Union Limited	Harlequin Court 44a Windsor Road Neath SA11 1NG	04/01/2021	Chris Donald	6761610
22	573913	Slemish n tha Braid Credit Union Limited	20-24 Queen Street Ballymena BT42 2BD	04/01/2021	Chris Donald	6761610
23	213643	The Merthyr Tydfil Borough	139 High Street Merthyr Tydfil Mid Glamorgan CF47 8DN	04/01/2021	Chris Donald	6761610
24	214010	Gateway Credit Union Limited	21 Commercial Street Ponypool NP4 6JQ	04/01/2021	Chris Donald	6761610
25	213793	Wiltshire and Swindon Credit Union Limited	St Michaels Community Centre St Michaels Road Sailisbury SP2 9LE	04/01/2021	Chris Donald	6761610
26	213606	West Cumbria Credit Union Limited	Council Centre Market Square Cleator Moor Cumbria CA25 5AP	04/01/2021	Chris Donald	6761610

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27	574102	Knockninny Credit Union Limited	Knockninny Credit Union Limited 133 Main Street Derrylin BT92 9PJ	04/01/2021	Chris Donald	6761610
28	213460	West Norwich Credit Union Limited.	Earlham West Entre West Earlham Norwich Norfolk NR5 8AD	04/01/2021	Chris Donald	6761610
29	574430	Portaferry Credit Union Limited	51 High Street Portaferry Co. Down BT22 1QT	04/01/2021	Chris Donald	6761610
30	213507	Darlington Credit Union Limited	41 Tubwell Row Darlington DL1 1PD	04/01/2021	Chris Donald	6761610
31	574103	Pomeroy Credit Union Limited	8 The Diamond Pomeroy Dungannon Co. Tyrone BT70 2QX	04/01/2021	Chris Donald	6761610
32	213248	London Mutual Credit Union Limited	4 Heaton Road London SE15 3TH	04/01/2021	Chris Donald	6761610
33	223115	Kernow Credit Union Limited	The Chambers Penryn Street Redruth Cornwall TR15 2SP	04/01/2021	Chris Donald	6761610
34	574315	Ballyhackamore Credit Union Limited	171-173 Upper Newtownards Road Belfast BT4 3HZ	04/01/2021	Chris Donald	6761610
35	573802	Downpatrick Credit Union Limited	68 - 70 Market Street Downpatrick BT30 6LZ	04/01/2021	Chris Donald	6761610
36	214254	Gloucestershire Credit Union Limited	Gloucester Central Library Brunswick Road Gloucester GL1 1HT	04/01/2021	Chris Donald	6761610



37	214295	Crownsavers Credit Union Limited	20 Catford Broadway London SE6 4SN	04/01/2021	Chris Donald	6761610
38	573642	Kilkeel Credit Union Limited	20 Newry Street Kilkeel BT34 4DN	04/01/2021	Chris Donald	6761610
39	574095	Kilrea, Rasharkin & Dunloy Credit Union Limited	25-27 Church Street Kilrea Coleraine County Londonderry BT51 5QU	04/01/2021	Chris Donald	6761610
40	213254	Birmingham Inner Circle Community Credit Union Limited	224 St Vincent Street West Ladywood Birmingham B16 8RP	04/01/2021	Chris Donald	6761610
41	213715	Partners Credit Union Limited	New Oxford House 75 Dale Street Liverpool L2 2HT	04/01/2021	Chris Donald	6761610
42	573660	Magherafelt & District No 3 Credit Union Ltd	7 Kirk Avenue Magherafelt BT45 6BN	04/01/2021	Chris Donald	6761610
43	473340	London Plus Credit Union Limited	274 North End Road London SW6 INJ	04/01/2021	Chris Donald	6761610
44	216632	LASER Credit Union Limited	2 Effingham Square Rotherham South Yorkshire S65 1AP	04/01/2021	Chris Donald	6761610
45	573573	Lisburn Credit Union Limited	2 Bachelors Walk Lisburn Antrim BT28 1XJ	04/01/2021	Chris Donald	6761610
46	213860	Tail o' the Bank Credit Union Limited	22-24 Kilblain Street Greenock Renfrewshire PA15 1SR	04/01/2021	Chris Donald	6761610
47	213468	Wherry Dragon Credit Union Limited	Room 15 City Hall Norwich	04/01/2021	Chris Donald	6761610



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Section B

Power

1. This direction is given by the PRA under section 138A of the Financial Services and Markets Act 2000.
2. The PRA directs that the rule modifications set out in paragraph 4 below apply to the person named in column A of the relevant row of the table in Section A of this document.

Duration

3. (1) This direction takes effect on the date stated in column D of the relevant row of the table in Section A of this document.

(2) This direction ends on 31 December 2022.

Rule modified

4. The *rule* below applies with the modifications shown.

Rule	Modification
3.11	<p>A <i>credit union</i> must make specific provision in its accounts for <i>bad debts</i> of at least the amounts set out below:</p> <p>(1) 35% <u>20%</u> of the <i>net liability</i> to the <i>credit union</i> of borrowers where the amount is more than three months in arrears;</p> <p>(2) 60% <u>40%</u> of the <i>net liability</i> to the <i>credit union</i> of borrowers where the amount is more than six months in arrears;</p> <p>(3) 80% <u>60%</u> of the <i>net liability</i> to the <i>credit union</i> of borrowers where the amount is more than nine months in arrears; and</p> <p>(4) 100% of the <i>net liability</i> to the <i>credit union</i> of borrowers where the amount is more than twelve months in arrears.</p>

Interpretation

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

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AUTHORITY

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