

# Bank of England

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## PRUDENTIAL REGULATION AUTHORITY

### WRITTEN NOTICE

#### Permission to reduce own funds

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To: Investec Plc (FRN 214665) ("the company")

Of: 30 Gresham Street London EC2V 7QP

Date: 16 March 2022

#### **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:

Up to £251,000,000 of its share premium account (CET1).

(2) 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**

(3) This permission takes effect on 15 March 2022 and expires on 15 September 2022.

#### **Decision-Maker**

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

**Publication**

(5) Details of this permission will be published.

**PRA contacts**

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

**Nicole Lee**

**Senior Manager**

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