

# Bank of England

## Prudential Regulation Authority

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### WRITTEN NOTICE

#### Permission to reduce own funds

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To: UTB Partners Limited (FRN 974540) ("the company")

Of: One Ropemaker Street, London EC2Y 9AW

Date: 20 June 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 its own funds by transferring up to £31.947 million of its share premium to its retained earnings.
- (2) If, at any time prior to the reduction of the above own funds the condition in Article 78(1)(a) 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 20 June 2023 and expires on 20 December 2023.

#### Decision-Maker

- (4) The decision which gave rise to the obligation to give this Notice was made by Martin Shaw, 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 company should contact their usual supervisory contact.

**Martin Shaw****Manager****For and on behalf of The Prudential Regulation Authority**