

# Bank of England

## Prudential Regulation Authority

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### WRITTEN NOTICE

#### Permission to reduce own funds

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To: Paragon Banking Group Plc (FRN 604551) ("the company")

Of: 51 Homer Road, Solihull, West Midlands, B91 3QJ

Date: 1 December 2023

#### 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"), 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	ISIN
2,000,000	GBP (£)	Common Equity Tier 1 - £1 Ordinary Shares	GB00B2NGPM57

- (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 1 December 2023 and expires on 1 June 2024.

**Decision-Maker**

(4) The decision which gave rise to the obligation to give this Notice was made by Diliانا Robertson, 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.

**Diliana Robertson**  
**Manager**

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