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### WRITTEN NOTICE

#### Permission to reduce own funds

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To: Virgin Money UK PLC (FRN 744208) ("the company")

Of: Jubilee House, Gosforth, Newcastle-Upon-Tyne, NE3 4PL

Date: 2 November 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 effect the reduction of the following own funds issued by Virgin Money UK PLC:

Amount	Regulatory Capital Classification	ISIN
£50 million	CET1	GB00BD6GN030, AU0000064966

- (2) If, at any time prior to the reduction of the above own funds instrument, 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 2 November 2022 and expires on 2 May 2023.

**Decision-Maker**

(4) The decision which gave rise to the obligation to give this Notice was made by Virginia Echave Esteban, Head of UKDT Supervision, UK Mid-Tier To Large Banks.

**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.

**Virginia Echave Esteban**  
**Head of UKDT Supervision, UK Mid-Tier To Large Banks**  
**For and on behalf of The Prudential Regulation Authority**