

Direction for modification by consent of 5.1 to 5.3 and 5.5 of the Capital Buffers Part of the PRA Rulebook.

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:

	A-Firm Name	B-Firm Address	C- Firm Reference Number	D-Date of Direction
1.	West Bromwich Building Society	2 Providence Place, West Bromwich, B70 8AF	104877	20/01/2021
2.	British Arab Commercial Bank Plc	8-10 Mansion House Place, London, EC4N 8BJ	204564	20/01/2021
3.	Scottish Building Society	SBS House, 193 Dalry Road, Edinburgh, EH11 2EF	206034	20/01/2021
4.	Ecology Building Society	7 Belton Road, Silsden, BD20 0EE	162090	20/01/2021
5.	United Bank for Africa (UK) Limited	86 Queen Street, London, EC4R 1BN	695048	20/01/2021
6.	ICBC Standard Bank Plc	20 Gresham Street, London, EC2V 7JE	124823	20/01/2021
7.	Sonali Bank (UK) Limited	29-33 Osborn Street, London, E1 6TD	207518	20/01/2021
8.	Close Brothers Limited	10 Crown Place, London, EC2A 4FT	124750	20/01/2021
9.	Union Bank of India (UK) Limited	Senator House, 85 Queen Victoria Street, London, EC4V 4AB	601551	20/01/2021
10.	Wesleyan Bank Limited	Colmore Circus, Birmingham, West Midlands, B4 6AR	165116	20/01/2021
11.	PCF Bank Limited	Pinner's Hall, 105-108 Old Broad Street, London, EC2N 1ER	747017	20/01/2021
12.	Melton Mowbray Building Society	Leicester Road, Melton Mowbray Leicestershire, LE13 0DB	106184	20/01/2021
13.	Tipton & Coseley Building Society	70 Owen Street, Tipton, West Midlands, DY4 8HG	159601	03/02/2021

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14.	Bank of the Philippine Islands (Europe) PLC	28-29 Threadneedle Street, London EC2R 8AY	455378	03/02/2021
15.	Turkish Bank (UK) Ltd	84-86 Borough High Street, London, SE1 1LN	204566	03/02/2021
16.	The Chorley and District Building Society	Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ	206023	03/02/2021
17.	Brown Shipley & Co Limited	2 Moorgate, London, EC2R 6AG	124548	03/02/2021
18.	Monmouthshire Building Society	John Frost Square Newport, Gwent NP20 1PX	206052	03/02/2021
19.	DF Capital Bank Limited	196 Deansgate Manchester M3 3WF	848291	03/02/2021
20.	China Construction Bank (London) Limited	111 Old Broad Street London EC2N 1AP	481877	03/02/2021
21.	CAF Bank Ltd	25 Kings Hill Avenue, West Malling, Kent ME19 4JQ	204451	03/02/2021
22.	Bank Mandiri (Europe) Limited	4 Thomas More Square, London E1W 1YW	204424	03/02/2021
23.	Teachers Building Society	Allenview House, Hanham Road, Wimborne, Dorset, BH21 1AG	156580	03/02/2021
24.	TD Bank Europe Limited	60 Threadneedle Street, London, EC2R 8AP	165556	03/02/2021
25.	SMBC Bank International plc	99 Queen Victoria Street, London, EC4V 4EH	223304	03/02/2021
26.	Westpac Europe Ltd	23 Camomile St. London, EC3A 7LL	447161	03/02/2021
27.	EFG Private Bank Limited	Leconfield House, Curzon Street, London W1J 5JB	144036	03/02/2021
28.	Zenith Bank (UK) Limited	39 Cornhill, London, EC3V 3ND	451720	03/02/2021
29.	Buckinghamshire Building Society	High Street, Chalfont St. Giles, Buckinghamshire, HP8 4QB	206022	03/02/2021
30.	Yorkshire Building Society	Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire, BD5 8LJ	106085	03/02/2021
31.	Progressive Building Society	33-37 Wellington Place, Belfast, County Antrim BT1 6HH	161841	03/02/2021

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32.	Citigroup Global Markets Limited	Citigroup Centre, 25 Canada Square, London, E14 5LB	124384	03/02/2021
33.	Axis Bank UK Limited	4 Chiswell Street, London, EC1Y 4UP	577452	03/02/2021
34.	Saffron Building Society	1A Market Place, Saffron Walden, Essex, CB10 1HX	100015	03/02/2021
35.	Zopa Bank Limited	Cottons Centre, Tooley Street, London SE1 2QG	800542	03/02/2021
36.	Hanley Economic Building Society	Granville House Festival Park Stoke-on-Trent Staffordshire ST1 5TB	206024	03/02/2021
37.	State Bank of India (UK) Limited	15-17 King Street, London, EC2V 8EA	757156	03/02/2021
38.	Julian Hodge Bank Limited	Central Square, Cardiff CF10 1FS	204439	03/02/2021
39.	Alliance Trust Savings Limited	8 West Marketgait Dundee, Angus DD1 9YP	116115	03/02/2021
40.	Scotiabank Europe Plc	201 Bishopsgate, London, EC2M 3NS	204425	03/02/2021
41.	AIB Group (UK) Plc	St Helen's, 1 Undershaft, London, EC3A 8AB	122088	03/02/2021
42.	National Bank of Kuwait (International) Plc	N B K House, 13 George Street, London W1U 3QJ	171532	17/02/2021
43.	Jordan International Bank	Almack House, 26-28 King Street, SW1Y 6QW	183722	17/02/2021
44.	Loughborough Building Society	6 High Street, Loughborough, Leicestershire, LE11 2QB	157258	17/02/2021
45.	Hinckley and Rugby Building Society	Upper Bond Street, Hinckley, Leicestershire, LE10 1NZ	206043	10/03/2021
46.	GH Bank Limited	Bevis House, 24 Bevis Marks, London, EC3A 7JB	845011	10/03/2021
47.	Manchester Building Society	Beaver House, 125 Portland Street, Manchester, M1 4QD	206048	10/03/2021

Section B

Power

1. This Direction is given by the Prudential Regulation Authority ("PRA") under section 138A of the Financial Services and Markets Act 2000.

Duration

2.1 This Direction (i) takes effect on the date stated in column D of the relevant row in the table in Section A of this document, and (ii) remains in force for a period of 5 years or, if earlier, until superseded by a further Direction relating to the same subject matter.

2.2 Unless otherwise stated in this Direction, any italicised expression used in this Direction has the same meaning as in the Part of the PRA Rulebook to which it relates.

Rules modified

3. The PRA directs that 5.1 to 5.3 and 5.5 of the Capital Buffers Part of the PRA Rulebook apply to the firm with the modifications shown below (new text underlined):

5

Application on an Individual and Consolidated Basis

Application on an individual basis

5.1

This Part except for Chapter 4^[1] applies to a *firm* on an individual basis whether or not it also applies to the *firm* on a *consolidated basis* or *sub-consolidated basis*.

Application on a consolidated basis

5.2

A *firm* which is a *UK parent institution* must comply with this Part except for Chapter 4^[2] on the basis of its *consolidated situation*.

5.3

A *PRA approved parent holding company*, a *PRA designated parent holding company*, a *PRA designated intermediate holding company* or a *PRA designated institution* responsible for meeting CRR requirements on a *consolidated basis* must comply with this Part except for Chapter 4^[3] on a *consolidated basis*.

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Sub-consolidation in cases of entities in third countries

5.5

A *firm*, a *PRA approved intermediate holding company*, a *PRA designated intermediate holding company*, a *PRA designated parent holding company* or a *PRA designated institution* responsible for meeting CRR requirements on a *sub-consolidated basis* that is a *subsidiary* must apply this Part except for Chapter 4^[4] on a *sub-consolidated basis* if the *firm*, or the *parent undertaking* where it is a *financial holding company* or *mixed financial holding company*, has an *institution* or *financial institution* as a *subsidiary* in a *third country* or holds a *participation* in such an *institution* or *financial institution*.

^[1] This modification applies where a Pillar 2A requirement or an O-SII buffer has been imposed on the firm on an individual basis.

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^[2] This modification applies where a Pillar 2A requirement, a G-SII buffer or an O-SII buffer has been imposed on the firm on a consolidated basis.

^[3] This modification applies where a Pillar 2A requirement, a G-SII buffer or an O-SII buffer has been imposed on the firm on a consolidated basis.

^[4] This modification applies where a Pillar 2A requirement or an O-SII has been imposed on the firm on a consolidated basis.