Secure Trust Bank PLC

Pillar 3 disclosures for the year ended 31 December 2024

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1. Overview

1.1 Background

This document sets out the Pillar 3 disclosures for Secure Trust Bank PLC and its subsidiaries (the 'Group') as at 31 December 2024. Pillar 3 disclosures promote market discipline and consistency through a set of prescribed requirements set out within the UK Capital Requirements Regulation ('UK CRR') which require the Group to publicly disclose details of key capital positions and remuneration arrangements.

The Group's capital is calculated for prudential regulatory reporting purposes using the Basel III framework of the Basel Committee on Banking Supervision ('Basel'), as implemented in the UK. The Basel framework primary goal is promoting the safety and soundness of the financial system and is structured around three pillars; Pillar 1 sets out the minimum capital requirement that firms are required to meet for credit, market and operational risk, Pillar 2 concerns the supervisory review process and Pillar 3 on market discipline.

1.2 Regulatory framework

Basel III consists of the UK CRR and the Capital Requirements Directive ('CRD'). On departure of the UK from the European Union ('EU') the CRD was retained in UK law. The UK CRR is currently split across the PRA Rulebook and primary legislation.

The finalisation and implementation of Basel 3.1 and the Small Domestic Deposit Takers ('SDDT') regime remains the core area of regulatory focus for the Group.

In H2 2024 the Group received confirmation of its successful application to join the SDDT regime with immediate effect.

In September 2024 alongside the publication of PS9/24 'Implementation of the Basel 3.1 Standards near-final part 2', the PRA published CP7/24 'The Strong and Simple Framework: The simplified capital regime for SDDTs'. The CP set out proposals for Phase 2 of the proposed simplified capital regime for SDDTs.

The proposal highlights include the removal of Pillar 1 requirements for Counterparty credit risk and Credit valuation adjustment risk, a number of simplified Pillar 2a approaches, a proposal to replace the Pillar 2b capital buffers with a new non-cyclical Single Capital Buffer ('SCB'), reduced reporting requirements and changes to the Internal Capital Adequacy Assessment Process ('ICAAP').

Pillar 3 disclosure requirements under the SDDT regime were confirmed in December 2023 through PS15/23 'The Strong and Simple Framework: Scope Criteria, Liquidity and Disclosure Requirements', which became effective from 1 July 2024. Remuneration disclosure requirements for small firms were confirmed at the same time through PS16/23 'Remuneration: Enhancing proportionality for small firms'.

The regulator's intention to reduce the complexity of reporting and disclosure requirements for small firms, while still maintaining firm resilience and market discipline, has been beneficial to the Group. Annual disclosure requirements are now limited to a baseline level of transparency on key regulatory metrics including risk-weighted assets, capital, leverage, liquidity ratios and remuneration.

Whilst the Group acknowledges the Strong and Simple Framework is still in the consultation phase, it anticipates the new regime will result in changes to the Group's calculations of risk weighted exposure amounts ('RWEAs') for the purposes of calculating its capital ratios. The overall impact on the Group capital stack is estimated to be broadly neutral.

Following publication of PS19/24 'Strong and simple framework: The definition of an Interim Capital Regime', the Group has applied for its Modification by Consent waiver and intends to apply the Interim Capital Regime ('ICR') on 01 January 2026 until the 01 January 2027 SDDT capital regime implementation date. Albeit the Group continues to monitor PRA announcements in respect of these dates following the recent PRA decision to delay Basel 3.1 implementation by one year to 1 January 2027, due to uncertainty around the United States implementation plans.

1.3 Basis of disclosures

The disclosures have been prepared by the Group in accordance with the UK CRR rules laid out in the Disclosure (CRR) part of the PRA Rulebook and the Group's approved policy, which ensures compliance with regulatory requirements and describes the internal controls and processes that support preparation of this document.

The Group's disclosures are produced in accordance with the requirements as set out in Article 433b Disclosures by Small Domestic Deposit Takers, SDDT Consolidation Entities and Small and Non-Complex Institutions of the PRA Rulebook.

The disclosures cover all applicable Pillar 3 qualitative and quantitative disclosure requirements and, where appropriate, supplementary information and cross referencing has been added for the purposes of enhancing the readability and understandability of these disclosures.

The disclosures portray the Group's risk profile, no material disclosures have been omitted and no information excluded on the grounds of proprietary or confidentiality.

Regulatory capital ratios are calculated on both a Group and an Individual Consolidated (or 'Solo') basis. As the Group has permission to include all Group entities within the Individual Consolidation, there is no difference between the Group and Solo Consolidation figures.

The basis of consolidation for the Group is the same for accounting and prudential purposes.

1.4 Content of report and frequency

The Pillar 3 disclosures are issued every six months at the same time as the Group's Interim Report or Annual Report and Accounts. Where there is a material change in any approach used for the calculation of capital, the business structure or regulatory requirements, the frequency of disclosure will be reviewed.

The comparative figures are as published in the prior period where applicable. Furthermore, where specific rows and columns in the tables prescribed by the PRA are not applicable, these are omitted.

1.5 Media and location

Pillar 3 disclosures are published on the Secure Trust Bank PLC corporate website (www.securetrustbank.com/investors).

1.6 Governance

The disclosure guidance within the PRA Rulebook requires creation of a formal Pillar 3 disclosures reporting policy and the Board has put this policy in place. The policy is reviewed and approved on an annual basis by the Executive Risk Committee (a sub-committee of the Executive Committee).

The Annual Pillar 3 disclosures are subject to review by the Risk Committee and approval by Board in conjunction with the Group's Annual Report and Accounts.

The Chief Financial Officer attests that the disclosures have been prepared in accordance with the approved Pillar 3 disclosures policy which conforms with the Disclosure (CRR) part of the PRA Rulebook as applicable for SDDTs. The Group has operated a framework of disclosure controls, procedures and governance throughout the period, to ensure the completeness and accuracy of the Group's Pillar 3 disclosures.

These disclosures have not been, and are not required to be, subject to independent external audit and do not constitute any part of the Group's Interim Report or Annual Report and Accounts.

2 Key metrics

The table below UK KM1/International Financial Reporting Standard (IFRS) 9-FL presents key metrics in relation to capital, leverage, and liquidity and funding as at 31 December 2024. Capital figures and ratios are reported with and without the application of Article 473a IFRS 9 transitional arrangements.

		31 Dec 2024 £million	30 Jun 2024 £million	31 Dec 2023 £million
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET 1) capital	**351.4**	348.2	337.9
	CET 1 capital as if IFRS 9 transitional arrangements had not been applied[1]	**351.3**	348.2	335.8
2	Tier 1 capital	**351.4**	348.2	337.9
	Tier 1 capital as if IFRS 9 transitional arrangements had not been applied[1]	**351.3**	348.2	335.8
3	Total capital	**415.7**	409.7	397.6
	Total capital as if IFRS 9 transitional arrangements had not been applied[1]	**415.6**	409.7	395.5
	Risk weighted exposure amounts			
4	Total RWEAs	**2,855.7**	2,735.3	2,653.4
	Total RWEAs as if IFRS 9 transitional arrangements had not been applied[1]	**2,853.6**	2,735.3	2,651.7
	Capital ratios (as a percentage of risk-weighted exposure amount)			
5	CET 1 ratio (%)	**12.3%**	12.7%	12.7%
	CET 1 as if IFRS 9 transitional arrangements had not been applied[1]	**12.3%**	12.7%	12.7%
6	Tier 1 ratio (%)	**12.3%**	12.7%	12.7%
	Tier 1 as if IFRS 9 transitional arrangements had not been applied[1]	**12.3%**	12.7%	12.7%
7	Total capital ratio (%)	**14.6%**	15.0%	15.0%
	Total Capital as if IFRS 9 transitional arrangements had not been applied[1]	**14.6%**	15.0%	14.9%
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)[2]			
UK 7a	Additional CET1 SREP requirements (%)	**0.6%**	0.6%	0.6%
UK 7b	Additional AT1 SREP requirements (%)	**0.2%**	0.2%	0.2%
UK 7c	Additional T2 SREP requirements (%)	**0.3%**	0.3%	0.3%
UK 7d	Total SREP own funds requirements (%)	**9.0%**	9.0%	9.0%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	**2.5%**	2.5%	2.5%
9	Institution specific countercyclical capital buffer (%)	**2.0%**	2.0%	2.0%
11	Combined buffer requirement (%)	**4.5%**	4.5%	4.5%
UK 11a	Overall capital requirements (%)	**13.5%**	13.5%	13.5%
12	CET1 available after meeting the total SREP own funds requirements (%)[3]	**7.2%**	7.7%	7.7%
	Leverage ratio			
13	Total exposure measure excluding claims on central banks	**3,717.7**	3,528.7	3,472.8
14	Leverage ratio excluding claims on central banks (%)	**9.5%**	9.9%	9.7%
	Leverage ratio excluding claims on central banks (%) as if IFRS 9 transitional arrangements had not been applied[1]	**9.5%**	9.9%	9.7%
	Liquidity Coverage Ratio[4]			
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	**427.2**	389.2	358.0
UK 16a	Cash outflows - Total weighted value	**383.3**	379.9	355.1
UK 16b	Cash inflows - Total weighted value	**184.4**	198.8	181.1
16	Total net cash outflows (adjusted value)	**198.9**	181.1	174.0
17	Liquidity coverage ratio (%)	**219.6%**	216.3%	208.0%

1. The capital and RWEAs values presented for 2024 receive the benefit of IFRS 9 transitional relief as set out in Article 473a of the UK CRR and updated in June 2020 to reflect extended transitional arrangements to 2024 in line with COVID-19: CRR quick fix guidance. IFRS 9 transitionary relief applicable on 31 December 2024 is 25% (2023: 50%) for any increases in expected credit loss provisions on non-defaulted assets recognised since 2020.
2. Rows UK 7a-c, reflect the allocation of additional capital requirements to each tier of capital.
3. Represents, as a percentage, the level of CET 1 capital surplus after subtracting the minimum amount of CET 1 capital required to meet the total SREP own funds requirements. The minimum CET 1 requirement is equivalent to 56.25% of Pillar 1 and 2A.
4. Liquidity balances are calculated as the simple averages of month-end results from 31 January 2024 to 31 December 2024. The 30 June 2024 and 31 December 2023 comparatives reflect results from 31 July 2023 to 30 June 2024 and 31 January 2023 to 31 December 2023.

The Group has complied with and remained in excess of all capital, leverage and liquidity regulatory requirements applicable under the UK CRR and UK Leverage Framework throughout 2024.

At year end the Group maintained an adequate capital position, with CET 1 and Tier 1 ratios of 12.3% and Total Capital Ratio of 14.6%, exceeding the total PRA SREP own funds requirement of 9.0% and 13.5% overall capital requirement under the UK CRR regulatory framework.

The CET 1 and Tier 1 ratio reduced to 12.3% (2023: 12.7%) reflecting profitability in the year being offset by lending growth. Total RWEAs, in particular Credit Risk RWEAs associated with the lending portfolios, increased during the year reducing the CET 1 ratio by 0.9%. The impact of the increased RWEAs was offset by a £13.5 million increase in CET 1 capital, driving a 0.5% benefit in the CET 1 and Tier 1 ratios.

The CET 1 balance increased to £351.4 million (2023: £337.9 million), the key factors to note being:

- Recognition of the 2024 profit after tax of £19.7 million net of a paid interim dividend of £2.1 million and a final foreseeable dividend of £4.2 million; and
- A £2.0 million decrease in CET 1 due to regulatory adjustments specifically relating to IFRS 9 transitional rules.

The remaining COVID-19: CRR quick fix relief for increases in provisions since 01 January 2020 is 25% (2023: 50%), consequently no longer provides the Group with a significant capital benefit and ends fully on 1 January 2025.

The reduction in Total Capital Ratio to 14.6% (2023: 15.0%) results largely due to a £4.6 million increase in eligible Tier 2 capital being offset by the factors noted previously.

As at 31 December the Group held £90.0 million of 10.5 year 13.0% Fixed Rate Callable Subordinated Notes, which qualify as Tier 2 regulatory capital (subject to a cap of 25% of Pillar 1 and 2A requirements).

Whilst the Group remains outside the scope of the full UK Leverage Ratio Framework, it adheres to the supervisory expectations in a similar manner to those falling within scope. The leverage ratio reduced to 9.5% (2023: 9.7%) due to an increase in leverage exposures, more specifically lending portfolio growth. The Group continues to exceed the UK Leverage Framework's expectation of 3.25%.

The Group's average Liquidity Coverage Ratio ('LCR') over the 12 months to 31 December 2024 increased to 219.6% (December 2023: 208.0%), driven by increased cash held in the Bank of England reserve despite the early repayment of £160.0 million of TFSME funding which was facilitated by strong retail deposit flows and utilisation of the Central Bank Indexed Long Term Repo ('ILTR') facility.

3. Overview of risk weighted exposure amounts

The Pillar 1 capital own funds requirement calculations, set a capital resource requirement of 8% of RWEAs. More specifically, the sum of the RWEAs for Credit, Counterparty, Operational and Credit Valuation Adjustment (‘CVA’) risks. The Group adopts the standardised approach for calculating its Pillar 1 own funds requirements for Credit risk, Operational risk, Counterparty credit risk (‘CCR’) and CVA. Under the UK CRR CCR is calculated using the Original Exposure Method (‘OEM’).

The table below ‘UK OV1 Overview of risk weighted exposure amounts’, details RWEAs and minimum capital own funds requirements by risk type and approach as at 31 December 2024.

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements	
		31 Dec 2024 £million	31 Dec 2023 £million	31 Dec 2024 £million	31 Dec 2023 £million
1	**Credit risk (excluding CCR)**	**2,561.0**	2,368.8	**204.7**	189.5
2	Of which the standardised approach	**2,561.0**	2,368.8	**204.7**	189.5
6	**Counterparty credit risk – CCR**	**10.7**	12.1	**0.9**	1.0
UK 8b	Of which credit valuation adjustment – CVA	4.5	5.5	0.4	0.4
9	Of which other CCR	6.2	6.6	0.5	0.6
UK 22a	**Large exposures**	**-**	-	**-**	-
23	**Operational risk**	**284.0**	272.5	**22.7**	21.8
UK 23b	Of which standardised approach	284.0	272.5	22.7	21.8
24	**Amounts below the thresholds for deduction (subject to 250% risk weight) (for information)**	**8.3**	10.7	**0.7**	0.9
29	**Total**	**2,855.7**	2,653.4	**228.3**	212.3

Total RWEAs increased by £202.3 million and the overall capital requirement by £16.2 million – see page 5 for further details.

The amount of Pillar 1 capital the Group is required to hold in relation to Operational risk is determined by the Standardised Approach (‘TSA’), where RWEAs are based on the average of the Group’s income over the past three years. The specific Pillar 1 capital requirement under this approach was £22.7 million on 31 December 2024 (2023: £21.8 million), the increase being attributable to the growth within the business.

4. Remuneration policy

The information in this section is provided in accordance with the disclosure requirements set out in the PRA Rulebook Disclosure Part article 433(b) and Supervisory Statement SS2/17 Remuneration. SS2/17 Remuneration applies to all firms regulated by the PRA and sets out how firms should comply with the requirements of the PRA Rulebook Remuneration Part. The disclosures below specifically reflect the requirements set out in the Remuneration Part article 450(1) points a-d, h(i) and h(ii) only. The format of the disclosure is consistent with the PRA template UK REMA – Remuneration Policy.

The PRA Rulebook has defined certain requirements relating to remuneration of its 'Identified Staff', firms must establish, implement, and maintain remuneration policies, procedures and practices that are consistent with and promote sound and effective risk management. Identified staff being those whose professional activities have a material impact on the firm's risk profile.

4.1 A description of the staff or categories of staff whose professional activities have a material impact on institutions' risk profile.

Throughout the year, the Group employed a total of 35 (25 Material Risk Takers, 2 Executive Directors, 8 Non-Executive Directors) individuals who were classed as Identified Staff. Of these, 10 individuals have been categorised for disclosure purposes as the Group's Management Body (being the Executive and Non-Executive Directors), all others are deemed Senior Management. As at 31 December 2024 there were 2 Executive Directors and 6 Non-Executive Directors.

4.2 Information relating to the bodies that oversee remuneration

4.2.1 Name, composition, and mandate of the main body and number of meetings held in the year

The Remuneration Committee is composed of four members who are each independent Non-Executive Directors, including the Chair of the Board who was independent on appointment. Victoria Stewart was appointed as the Chair of the Committee on 21 July 2017 and stepped down as Chair of the Committee on 31 December 2024. Julie Hopes was appointed a member of the Committee on 24 October 2024 and as Chair of the Remuneration Committee on 31 December 2024, following receipt of regulatory approval. The Remuneration Committee meets at least twice and ordinarily four times a year and when required to address non-routine matters. The Committee met five times during 2024. The Committee seeks input from the Chief Executive, Chief People Officer, the Group Reward Lead and Company Secretary who are invited to attend meetings. The Chief Risk Officer is invited where appropriate.

The Remuneration Committee assists the Board in fulfilling its responsibilities in relation to remuneration including, amongst other matters, determining the policy for the individual remuneration and benefits packages of the Executive Directors and the senior management below Board level (Identified Staff). The Committee also reviews workforce remuneration, related policies and how executive and wider workforce pay are aligned to the culture of the Group.

The terms of reference for the Remuneration Committee can be found at:
www.securetrustbank.com/investors

4.2.2 External consultants whose advice has been sought, the body by which they were commissioned, and in which areas of the remuneration framework

During the year, the Committee received external advice from FIT Remuneration Consultants LLP ('FIT'). The appointment of FIT to advise the Committee was made in September 2020 following a competitive tender process.

FIT has no other significant connection with the Group or its Directors other than the provision of advice on executive and employee remuneration, and related matters. FIT is a member of the Remuneration Consultants' Group and abides by its code of conduct that requires remuneration advice to be given objectively and independently. The total fee paid for the provision of advice to the Committee during the year was

£71,076 (excluding VAT). FIT also provided support to the People and Legal teams on remuneration implementation.

4.3 Information relating to the design and structure of the remuneration system for identified staff

4.3.1 An overview of the key features and objectives of remuneration policy

The Directors' Remuneration Policy ('DRP'), which impacts only Executive Directors and the Group Remuneration Policy which encompasses the Identified Staff population are overseen by the Remuneration Committee.

The Group Remuneration Policy outlines how the remuneration components:

- Reward employees fairly and competitively considering the level of individual performance displayed (in relation to their overall remuneration package).
- Deliver remuneration in a non-discriminatory method. This is consistent with the principle of equal pay for all employees for equal work or work of equal value by independently evaluating and analysing new jobs, not the incumbent or potential candidate.
- Promote the long-term sustainable success of the Group, sound and responsible risk management, good corporate governance and support the Group in attracting, engaging, and retaining high calibre people.
- Promote a culture and behaviours where the focus is consistently on delivering good consumer outcomes.
- Ensure compliance with FCA and PRA remuneration related requirements.

Further to the above, the key principles behind the DRP are:

- to be simple and transparent in order to reflect the Group's purpose;
- promote the long-term success of the Group, with transparent and demanding performance conditions;
- to provide alignment between reward and the Group's values, risk appetite and shareholder returns; and
- to have a competitive mix of base salary and short and long-term incentives, with an appropriate proportion of the package linked to the delivery of sustainable long-term growth.

In determining appropriate rewards for Identified Staff, the Remuneration Committee has had regard to the year's achievements, the balanced business scorecard agreed by the Committee and the parameters of the Group Remuneration Policy. The Remuneration Committee also has regard to the risk culture of the Group, regulatory matters, as well as culture and employee engagement.

The DRP will be reviewed and an updated policy presented to Shareholders for approval at the 2026 Annual General Meeting.

4.3.2 Decision-making process used for determining the remuneration policy and the role of the relevant stakeholders

The Board has delegated responsibility to the Remuneration Committee to determine policies for remuneration of Identified Staff, including pension rights and any compensation payments.
The Committee determines remuneration policies that:

- support the Group's long-term strategy;
- promotes long-term sustainable success;
- rewards Identified Staff in a manner aligned to company purpose and values;
- aligns the interests of participants within discretionary share plans to those of the shareholders; and
- is clearly linked to the successful delivery of the Group's long-term strategy.

4.4 Description of the ways in which the institution seeks to link performance during a performance measurement period with levels of remuneration.

4.4.1 The ratios between fixed and variable remuneration

Remuneration is delivered in a proportion of fixed and variable components. The variable elements are subject to appropriate limits (capped at 2:1 variable to fixed ratio) as approved by shareholders. Variable pay awards for senior colleagues and Material Risk Takers are subject to deferral in line with the Code to promote longer-term risk awareness.

4.4.2 An overview of main performance criteria and metrics for institution, business lines and individuals

The balanced business scorecard for Identified Staff (excluding Non-Executive Directors) is comprised of a collective set of Group objectives, functional objectives and personal objectives, all of which are subject to review and challenge by the Group Remuneration Committee. The objectives cover both financial and non-financial measures linked to the Group’s medium-term financial plan and strategic aims. Individuals may also have performance goals linked to the performance of the business line in which they are based. For Independent Internal Control function employees, variable pay awards are primarily linked to the performance of a specific function rather than the business line they oversee.

All cash performance awards linked to these objectives are subject to three gateway criteria: risk, affordability and a satisfactory level of individual performance assessed against the delivery of individual goals, conduct and behaviours. If certain thresholds in respect of these gateways are not met, then a scale back may be applied (including reducing awards to zero).

Non-Executive Directors receive a fee and do not receive performance-related elements of remuneration.

4.4.3 An overview of how amounts of individual variable remuneration are linked to institution-wide and individual performance

Variable pay arrangements for Identified Staff are based on on-target and maximum award opportunities which are set at the start of the performance year and reflect the role of the individual within the Group. Individual award outcomes are determined by reference to an assessment of the performance measures for the Group, as well as the achievement of functional and individual performance measures.

4.4.4 Information on the criteria used to determine the balance between different types of instruments awarded including shares, equivalent ownership interest, options and other instruments.

In line with requirements of the UK Remuneration Code, Identified Staff receiving a variable remuneration award in respect of 2024 performance have:

- 40% of variable remuneration deferred into shares which vest over a three-year period, where the total variable award exceeds a regulatory de minimis amount and threshold.
- In the case of Executive Directors at least 50% of variable remuneration is awarded in deferred shares over a three-year period.
- In addition, Executive Directors are subject to additional holding periods for LTIP awards which vest, as set out in the DRP as approved by Shareholders.

4.4.5 Information of the measures the institution will implement to adjust variable remuneration in the event that performance metrics are weak, including the institution’s criteria for determining “weak” performance metrics

Group performance is assessed against a scorecard of measures, which include financial, customer and control measures with maximum, on-target and threshold levels of performance agreed by Remuneration Committee at the start of the performance period.

Awards are determined following the end of the performance period once the extent to which performance targets have been satisfied is known. No award will be made where performance has not met the threshold.

As detailed in section 4.4.2, there are three gateway criteria that must be passed before any payment is made under the Group wide variable pay arrangement for the performance year. The Remuneration Committee receives input from Board Risk and Audit Committees and the Chief Risk Officer to satisfy itself there are no significant current or future conduct, reputational, financial, operational risk or other reasons to suggest gateways are not met.

When considering the formulaic outcomes of the measures and financial gateways, the Remuneration Committee will determine whether these are a true reflection of performance or whether any further adjustments should be applied. Malus and Clawback provisions, set out in the Group Remuneration Policy apply to all variable elements of variable compensation including the annual bonus and any share awards.

If certain thresholds are not met in respect of these gateways either individually, by function or by business line then awards may be scaled back, including to zero.

5.4 Table UK REM1 – Remuneration awarded for the financial year

The table below provides aggregate quantitative information on remuneration for all identified staff.

			Management Body Supervisory function Headcount	Management Body Management function Headcount	Other senior management FTE	Other identified staff FTE
1	Fixed remuneration	Number of identified staff	8	2	25	-
2		Total fixed remuneration	£0.8m	£1.3m	£4.9m	-
3		Of which: cash-based	£0.8m	£1.3m	£4.9m	-
UK-4a		Of which: shares or equivalent ownership interests	-	-	-	-
9	Variable remuneration	Number of identified staff	8	2	25	-
10		Total variable remuneration	-	£1.4m	£2.9m	-
11		Of which: cash-based	-	£0.2m	£1.4m	-
12		Of which: deferred	-	£0.1m	-	-
UK-13a		Of which: shares or equivalent ownership interests	-	£1.2m	£1.5m	-
UK-14a		Of which: deferred	-	-	-	-
17	Total remuneration		**£0.8m**	**£2.7m**	**£7.8m**	**-**