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Minister Löger
Incoming President of the Rotating Council of the EU
c/o Ministry of Finance,
Johannesgasse 5,
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20 June 2018

Subject: Legislative amendment to relocate the EBA's seat

Dear Sirs,

I am writing in relation to the legislative proposal to amend the EBA's founding regulation in order to move the EBA's seat from London to Paris with effect from 30 March 2019 (or such earlier date as the UK leaves the Union). I understand that this proposal has now reached the trilogue stage and would like to bring to your attention an important issue regarding the timetable for execution of the EBA's future lease.

The current legislative position that the EBA's seat is required to be in London has implications for the EBA's ability to execute its lease until the legislation amending its seat to Paris has entered into force. The French commercial property market is such that leases have to be executed within



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EBA/2018/D/1882

a short period: the EBA will be expected to execute its lease unconditionally by the end of July 2018. Failure to achieve this date would mean that there are no guarantees that the premises remain available, posing a serious risk to the EBA's planning.

I would therefore ask that in concluding the legislative process this key milestone is taken into account in order to ensure that the EBA is able to make a smooth transfer to its new seat on 30 March 2019.

Yours faithfully,

A handwritten signature in black ink, which appears to read 'Andrea Enria', is positioned below the closing text.

Andrea Enria

CC: Mr Olivier Guersent, Director-General DG FISMA, European Commission