
STATUTORY INSTRUMENTS

2020 No. 642

The Somalia (Sanctions) (EU Exit) Regulations 2020

PART 10

Supplementary and final provision

Transitional provision: Treasury licences

83.—(1) Paragraphs (2) to (4) apply to a licence which—

- (a) was granted, or deemed to be granted, by the Treasury under regulation 10 of the 2010 Regulations,
- (b) was in effect immediately before the relevant date, and
- (c) authorises conduct which would (on and after the relevant date, and in the absence of paragraphs (2) to (4)) be prohibited under Part 3 (Finance),

and such a licence is referred to in this regulation as “an existing financial sanctions licence”.

(2) An existing financial sanctions licence which authorises an act which would otherwise be prohibited has effect on and after the relevant date as if it had been issued by the Treasury under regulation 47 (Treasury licences).

(3) Any reference in an existing financial sanctions licence to the EU Somalia Regulation 1 or 2 or the 2010 Regulations is to be treated on and after the relevant date as a reference to these Regulations.

(4) Any reference in an existing financial sanctions licence to a prohibition in—

- (a) the 2010 Regulations, or
- (b) the EU Somalia Regulation 1 or 2,

is to be treated on and after the relevant date as a reference to the corresponding prohibition in Part 3.

(5) Paragraph (6) applies where—

- (a) an application for a licence, or for the variation of a licence, under the 2010 Regulations was made before the relevant date,
- (b) the application is for the authorisation of conduct which would (on and after the relevant date) be prohibited under Part 3, and
- (c) a decision to grant or refuse the application has not been made before that date.

(6) The application is to be treated on and after the relevant date as an application for a licence, or for the variation of a licence (as the case may be), under regulation 47(1).

(7) In this regulation—

“the 2010 Regulations” means the Somalia (Asset-Freezing) Regulations 2010;

“the relevant date” means—

- (a) where regulations under section 56 of the Act provide that Part 3 comes into force at a specified time on a day, that time on that day;
- (b) otherwise, the date on which Part 3 comes into force.