
STATUTORY INSTRUMENTS

1994 No. 2676

**The Former Yugoslavia (United Nations
Sanctions) (Isle of Man) Order 1994**

Prohibition on economic activities

4.—(1) Except under the authority of a licence granted under this article by the Treasury, no person connected with the Bosnian Serb controlled areas shall carry on any economic activities in the Isle of Man.

(2) For the purposes of this article:

(a) “economic activities” includes

- (i) all activities of an economic nature including commercial, financial and industrial activities and transactions, in particular all activities of an economic nature involving the use of or dealing in, with or in connection with property or interests in property;
- (ii) the exercise of rights relating to property or interests in property;
- (iii) the establishment of any new body or change in management of an existing body;

(b) “person connected with the Bosnian Serb controlled areas” means any of the following persons:

- (i) any body, wherever incorporated or constituted, which is owned or controlled, directly or indirectly, by the following persons:
 - (aa) any person in, or resident in, the Bosnian Serb controlled areas; or
 - (bb) any body in the Bosnian Serb controlled areas; or
- (ii) any person or body acting on behalf of a body in the Bosnian Serb controlled areas or a body described in sub-paragraph (i).