

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, made under section 1 of the United Nations Act 1946, gives effect in part to Resolution 1591, adopted by the Security Council of the United Nations on 29th March 2005. Other instruments will give effect to Resolution 1591 in the overseas territories.

Amongst other things, the effect of Resolution 1591 is to require States to prohibit the making available of funds to individuals and entities designated by the relevant Sanctions Committee of the Security Council.

The list of persons designated by the Security Council can be found at: www.bankofengland.co.uk.

A full regulatory impact assessment has not been prepared for this instrument, as it has no impact on the cost of business.