
STATUTORY INSTRUMENTS

2010 No. 2956

The Somalia (Asset-Freezing) Regulations 2010

Interpretation

2.—(1) In these Regulations—

“the 2000 Act” means the Financial Services and Markets Act 2000⁽¹⁾;

“the Council Regulation” means Council Regulation (EU) No. 356/2010 of 26 April 2010 imposing certain specific restrictive measures directed against certain natural or legal persons entities or bodies, in view of the situation in Somalia, and references to Annex I of that Regulation are to be construed as references to that Annex as amended from time to time;

“designated person” means a natural or legal person, group or entity listed in Annex I to the Council Regulation;

“document” includes information recorded in any form and, in relation to information recorded otherwise than in legible form, references to its production include producing a copy of the information in legible form;

“relevant institution” means—

- (a) a person who has permission under Part 4 of the 2000 Act (permission to carry on regulated activities)⁽²⁾;
- (b) an EEA firm of the kind mentioned in paragraph 5(b) of Schedule 3 to the 2000 Act (EEA passport rights)⁽³⁾ which has permission under paragraph 15 of that Schedule⁽⁴⁾ as a result of qualifying for authorisation under paragraph 12 of that Schedule⁽⁵⁾ to accept deposits; or
- (c) an undertaking which by way of business operates a currency exchange office, transmits money (or any representations of monetary value) by any means or cashes cheques which are made payable to customers.

(2) The definition of “relevant institution” in paragraph (1) must be read with—

- (a) section 22 of the 2000 Act (the classes of activity and categories of investment),
- (b) any relevant order under that section⁽⁶⁾, and
- (c) Schedule 2 to that Act (regulated activities).

(3) Any expression used both in these Regulations and in the Council Regulation has the meaning that it bears in the Council Regulation.

(1) 2000 c.8.

(2) As amended by the Financial Services Act 2010 (c. 28), section 3.

(3) As amended by S.I. 2006/3221.

(4) As amended by S.I. 2003/2066, S.I. 2007/3253, the Enterprise Act 2002 (c.40), section 278(1), Schedule 25, paragraphs 19(a) and 40(1), and the Consumer Credit Act 2006 (c.14), section 33(9).

(5) As amended by S.I. 2007/126 and S.I. 2007/3253.

(6) The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544) as amended, most recently by the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) Order 2010 (S.I. 2010/86).