
STATUTORY INSTRUMENTS

2014 No. 3230

**The Ukraine (European Union Financial Sanctions)
(No.3) (Amendment No.2) Regulations 2014**

Amendments to the Ukraine (European Union Financial Sanctions) (No.3) Regulations 2014

2. The Ukraine (European Union Financial Sanctions) (No.3) Regulations 2014⁽¹⁾ are amended as follows.

(1) In regulation 3A (dealing with transferable securities and money-market instruments after 15th September 2014), at the end of paragraph (2)(c) insert “except a legal person, entity or body active in the space or nuclear energy sectors,”.

(2) In regulation 3B (loan or credit arrangements after 15th September 2014)—

(a) in paragraph (1), for “make or be part of any arrangement to make a loan or credit with a maturity exceeding 30 days, directly or indirectly,” substitute “directly or indirectly make or be part of any arrangement to make new loans or credit with a maturity exceeding 30 days”;

(b) for paragraph (2) substitute—

“(2) The prohibition in paragraph (1) does not apply where—

(a) such a loan or credit arrangement has a specific and documented objective to provide financing for non-prohibited imports or exports of goods and non-financial services, between the European Union and any third State, including the expenditure for goods and services from another third State that is necessary for executing the export or import contracts, or

(b) such a loan arrangement has a specific and documented objective to provide emergency funding to meet solvency and liquidity criteria for legal persons established in the European Union, more than 50% of the proprietary rights in which are owned by any entity referred to in Annex III to the Council Regulation.”.