
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make provision relating to the enforcement of Council Regulation (EU) No. 224/2014 of 10 March 2014 (OJ L 70, 11.3.2014, p.1) concerning restrictive measures in view of the situation in the Central African Republic (“the Council Regulation”).

The measures include the freezing of funds and economic resources of designated persons and ensuring that funds and economic resources are not made available to them or for their benefit.

Regulation 2 defines designated persons as any person named in Annex I to the Council Regulation (as amended from time to time). Annex I includes those persons listed by the United Nations Sanctions Committee.

Regulations 3 to 7 provide prohibitions against dealing with the funds or economic resources of a designated person, or making funds or economic resources available, directly or indirectly, to or for the benefit of a designated person.

Regulation 8 provides an exception to the prohibitions in regulations 4 and 5 where a frozen account is credited for a permitted reason.

Regulation 9 provides a licensing procedure to enable funds and economic resources to be exempted from the prohibitions.

Regulation 10 makes it an offence to breach any of the prohibitions in regulations 3 to 7, or to seek to circumvent those provisions. Regulations 11 to 14 contain provision about penalties, proceedings and who, in relation to bodies corporate and other bodies, may be prosecuted for an offence under the Regulations.

The Schedule makes provision for information gathering and information disclosure.

A list of designated persons is available on the internet at: (www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets) or can be obtained from Financial Sanctions, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ.

Further information is available from Financial Sanctions, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ and on the HM Treasury website (www.gov.uk/government/organisations/hm-treasury).