

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under the Sanctions and Anti-Money Laundering Act 2018 (c.13) to establish a sanctions regime in relation to Venezuela for the purposes of encouraging the Government of Venezuela to: respect democratic principles and institutions, the separation of powers and the rule of law; refrain from the repression of civil society; participate in good faith in negotiations with its political opponents; comply with international human rights law and respect human rights. Following the UK's withdrawal from the European Union, these Regulations replace the EU sanctions regime in relation to Venezuela currently in force under an EU Council Decision and Regulation.

The Regulations confer a power on the Secretary of State to designate persons who are, or have been, involved in certain activities. Designated persons may be excluded from the United Kingdom and may be made subject to financial sanctions, including having their funds and/or economic resources frozen. These Regulations also impose trade restrictions on specified goods and technology which may be used to repress the civilian population of Venezuela (as specified in Schedule 2 to these Regulations) and on specified goods and technology (as specified in Schedule 3 to these Regulations) which may be used for interception and monitoring. A further trade sanction imposed by these Regulations is the prohibition on providing interception and monitoring services to, or for the benefit of, the Government of Venezuela.

The Regulations provide for certain exceptions to this sanctions regime, in particular in relation to financial sanctions (for example to allow for frozen accounts to be credited with interest or other earnings) and also acts done for the purpose of national security or the prevention of serious crime. The Regulations also confer powers on the Secretary of State and the Treasury to issue licences in respect of activities that would otherwise be prohibited under the financial and trade sanctions imposed. Schedule 4 to these Regulations sets out the purposes pursuant to which the Treasury will issue such licences.

The Regulations make it a criminal offence to contravene, or circumvent, any of the prohibitions in these Regulations and prescribe the mode of trial and penalties that apply to such offences. The Regulations also confer powers on specified maritime enforcement officers to stop and search ships in international and foreign waters for the purpose of enforcing specified trade sanctions and to seize goods found on board ships which are being, or have been, dealt with in contravention, or deemed contravention, of those prohibitions. The Regulations prescribe powers for the provision and sharing of information to enable the effective implementation and enforcement of the sanctions regime.

Council Regulation (EU) No 2063/2017 of 13 November 2017 concerning restrictive measures in view of the situation in Venezuela is revoked by these Regulations. The Venezuela (European Union Financial Sanctions) Regulations 2017 and the Export Control (Venezuela Sanctions) Order 2018 are also revoked by these Regulations.

Status:

Point in time view as at 16/05/2024.

Changes to legislation:

There are currently no known outstanding effects for the The Venezuela (Sanctions) (EU Exit) Regulations 2019.