
STATUTORY INSTRUMENTS

2020 No. 1474

The Unauthorised Drilling Activities in the Eastern Mediterranean (Sanctions) (EU Exit) Regulations 2020

PART 3

Finance

Making funds available for benefit of designated persons

13.—(1) A person (“P”) must not make funds available to any person for the benefit of a designated person if P knows, or has reasonable cause to suspect, that P is making the funds so available.

(2) Paragraph (1) is subject to Part 5 (Exceptions and licences).

(3) A person who contravenes the prohibition in paragraph (1) commits an offence.

(4) For the purposes of this regulation—

- (a) funds are made available for the benefit of a designated person only if that person thereby obtains, or is able to obtain, a significant financial benefit, and
- (b) “financial benefit” includes the discharge (or partial discharge) of a financial obligation for which the designated person is wholly or partly responsible.

Commencement Information

I1 Reg. 13 not in force at made date, see [reg. 1\(2\)](#)

I2 [Reg. 13](#) in force at 31.12.2020 by [S.I. 2020/1514](#), [reg. 24\(2\)](#)

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Unauthorised Drilling Activities in the Eastern Mediterranean (Sanctions) (EU Exit) Regulations 2020. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- Pt. 3A inserted by [S.I. 2024/643 reg. 14\(4\)](#)
- reg. 5(1)(aa) inserted by [S.I. 2024/643 reg. 14\(3\)](#)
- reg. 21A21B inserted by [S.I. 2024/643 reg. 14\(6\)](#)
- reg. 22A inserted by [S.I. 2024/643 reg. 14\(7\)](#)