
STATUTORY INSTRUMENTS

2020 No. 36

The Andrey Lugovoy and Dmitri Kovtun Freezing Order 2020

Interpretation

2.—(1) In this Order—

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

“body corporate” includes a Scottish partnership and “a body incorporated under the law of any part of the United Kingdom” is to be interpreted accordingly;

“frozen funds” has the meaning in article 4(1);

“funds” means financial assets and economic benefits of any kind, including (but not limited to)—

- (a) gold, cash, cheques, claims on money, drafts, money orders and other payment instruments;
- (b) deposits with relevant institutions or other persons, balances on accounts, debts and debt obligations;
- (c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivative products;
- (d) interest, dividends or other income on or value accruing from or generated by assets;
- (e) credit, rights of set-off, guarantees, performance bonds or other financial commitments;
- (f) letters of credit, bills of lading, bills of sale; and
- (g) documents providing evidence of an interest in funds or financial resources.

(2) In this Order “relevant institution” means—

- (a) a person who has permission under Part 4A of the 2000 Act⁽²⁾ (permission to carry on regulated activities); and
- (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.

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

- (a) section 22⁽⁶⁾ of the 2000 Act (regulated activities),

(1) 2000 c.8.

(2) Part 4A was inserted by the Financial Services Act 2012(c.21), section 11(2) and amended by S.I. 2013/504, S.I. 2013/1773, S.I. 2013/1797, S.I. 2013/3115, S.I. 2015/486, S.I. 2015/575, S.I. 2015/910, S.I. 2015/1882, S.I. 2016/225, S.I. 2016/680, S.I. 2016/1239, S.I. 2017/701, S.I. 2017/1064, S.I. 2017/1212, S.I. 2018/135, S.I. 2018/546 and S.I. 2018/698.

(3) As amended by S.I. 2006/3221 and S.I. 2013/3115; it is prospectively amended by S.I. 2018/1149.

(4) As amended by S.I. 2003/2066, S.I. 2007/3253, S.I. 2012/1906, S.I. 2013/1881 and S.I. 2015/575.

(5) As amended by S.I. 2007/126, S.I. 2007/3253, S.I. 2012/1906 and 2017/701.

(6) Section 22 was amended by the Financial Services Act 2012 (c.21), section 7(1); section 27(4) of the Financial Guidance and Claims Act 2018 (c.10); and S.I. 2018/135.

- (b) any relevant order under that section(7), and
- (c) Schedule 2(8) to the 2000 Act (regulated activities).

(7) [S.I. 2001/544](#) as amended, most recently by [S.I. 2019/1067](#) and prospectively amended by [S.I. 2018/1403](#).

(8) Schedule 2 was amended by the Regulation of Financial Services (Land Transactions) Act 2005 ([c.24](#)), section 1, the Dormant Bank and Building Society Accounts Act 2008 ([c.31](#)), section 15, Schedule 2, paragraph 1, the Financial Services Act 2012 ([c.21](#)), section 7(2) to (5) and section 8, the Financial Guidance and Claims Act 2018 ([c.10](#)), section 27(1) and (13) and [S.I. 2013/1881](#); it is prospectively amended by [S.I. 2018/135](#).