
STATUTORY INSTRUMENTS

2020 No. 707

The Iraq (Sanctions) (EU Exit) Regulations 2020

PART 3

Finance

CHAPTER 3

Asset-freeze etc.

Making funds available to persons connected with the former Iraqi regime

10.—(1) A person (“P”) must not make funds available directly or indirectly to 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) The reference in paragraph (1) to making funds available indirectly to a designated person includes, in particular, a reference to making them available to a person who is owned or controlled directly or indirectly (within the meaning of regulation 7) by the designated person.

Commencement Information

11 Reg. 10 not in force at made date, see [reg. 1\(2\)](#)

12 [Reg. 10](#) in force at 31.12.2020 by [S.I. 2020/1514](#), [reg. 14\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Iraq (Sanctions) (EU Exit) Regulations 2020, Section 10.