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## 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 amend the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the 2019 Regulations”).

Regulation 3 prohibits the making of a new category of loan to certain persons and regulation 7 makes a consequential amendment enabling an exception from that prohibition.

Regulation 4 inserts and amends definitions relating to the new and revised trade prohibitions.

Regulation 5 creates new trade prohibitions in the 2019 Regulations relating to gold jewellery and to certain processed gold. Regulation 8(2) and (3) creates exceptions to those prohibitions. Regulations 9 and 10 make consequential amendments and regulation 11(9) amends the list of gold and gold products in order to define the items for which trade in gold jewellery is prohibited.

Regulation 6 makes provision concerning the prohibition of imports of liquefied natural gas and the export of Russia’s vulnerable goods (set out in regulation 11(10) and Schedule 2) to Russia. Regulation 8(4) prescribes an exception to the Russia’s vulnerable goods prohibition.

Regulation 11(2) to (4) makes minor clarificatory amendments to the lists of critical-industry goods and critical-industry technology.

Regulation 11(5) adds items to the list of oil refining goods and technology and regulation 12(7) adds items to the list of revenue generating goods.

Regulation 11(6) makes a minor clarificatory amendment to the list of quantum computing and advanced materials goods and technology.

Regulation 11(8) and Schedule 1 insert additional goods as G7 dependency and further goods.

Regulation 12 and Schedule 3 correct errors made in previous regulations amending the 2019 Regulations.

A full impact assessment of the effect that this instrument will have on the costs of business, the voluntary sector and the public sector has been published alongside these Regulations and is available from [legislation.gov.uk](https://legislation.gov.uk) or from the Foreign, Commonwealth and Development Office, King Charles Street, London, SW1A 2AH.