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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”). Regulations 3, 4 and 10 amend Part 5 of the 2019 Regulations, on trade, and insert related Schedules. New restrictions are imposed in relation to trade in—

- oil refining goods and technology (as specified in new Schedule 2D),
- quantum computing and advanced materials goods and technology (as specified in new Schedule 2E)
- luxury goods (as specified in new Schedule 3A), and
- iron and steel goods (as specified in new Schedule 3B).

The goods specified in new Schedules 2D, 3A and 3B are specified by reference to commodity codes which are set out in the Tariff of the United Kingdom.

Regulations 5, 6 and 7 provide for licensing and exceptions from the new restrictions, by amendments to Part 7 of the 2019 Regulations.

Regulations 8 and 9 make consequential changes to enforcement provisions in Parts 9 and 10 of 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.