
STATUTORY INSTRUMENTS

2022 No. 453

The Russia (Sanctions) (Overseas Territories) (Amendment) Order 2022

Amendment of the Russia (Sanctions) (Overseas Territories) Order 2020

10. In paragraph 12—

(a) omit sub-paragraphs (b) and (c);

(b) at the end insert—

“(d) in the definition of “category 1 loan”—

(i) in paragraph (b)(ii)(aa), for “non-UK country” substitute “non-Territory country”;

(ii) in paragraph (c), for “IP completion day” substitute “Part 3 first came into force⁽¹⁾”;

(e) in the definition of “category 2 loan”—

(i) in paragraph (b)(i), for “United Kingdom” substitute “Territory”;

(ii) in paragraph (c), for “1st March 2022” substitute “14th April 2022”.”

(1) Part 3 (Finance) (as it has effect in the Territory) came into force immediately after both the Sanctions (EU Exit) (Miscellaneous Amendments) (No. 2) Regulations 2020 (S.I. 2020/590) and the Sanctions (EU Exit) (Miscellaneous Amendments) (No. 4) Regulations 2020 (S.I. 2020/951) had come into force in the United Kingdom. Those Regulations both came into force in the United Kingdom immediately after IP completion day.