
STATUTORY INSTRUMENTS

2022 No. 453

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

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

37. After paragraph 76 insert—

“76A. After regulation 102 (transitional provision: pending applications for trade licences) insert—

“Transitional provision: Chapter 3 trade licences

102A.—(1) Paragraph (2) applies in relation to a relevant licence which—

- (a) was in effect immediately before the relevant time, and
- (b) authorised an act—
 - (i) which would otherwise have been prohibited, immediately before the relevant time, under Chapter 3 of Part 5 (Trade), and
 - (ii) which would, on and after the relevant time, and in the absence of paragraphs (2) and (3), instead be prohibited under Chapter 2 of Part 5,

and such a licence is referred to in this regulation as “a Chapter 3 trade licence”.

(2) A Chapter 3 trade licence continues to have effect on and after the relevant time as if it had been issued to authorise an act which would otherwise be prohibited under Chapter 2 of Part 5.

(3) Any reference in an existing relevant licence to a provision of Chapter 3 of Part 5 is to be treated on and after the relevant time, as a reference to the corresponding provision of Chapter 2 of Part 5.

(4) For the purposes of this regulation—

“relevant licence” means a licence—

- (a) issued by the Governor under regulation 65 (trade licences), or
- (b) which has effect as if it were a licence which had been issued by the Governor under regulation 65 in accordance with regulation 101(2) (transitional provision: trade licences);

“relevant time” means the time at which the Russia (Sanctions) (EU Exit) (Amendment) (No. 3) Regulations 2022(1) come into force.””