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STATUTORY INSTRUMENTS

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**2023 No. 291**

**The Russia (Sanctions) (Overseas Territories) (Amendment) Order 2023**

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

5. For paragraph 34C substitute—

“**34C.** In regulation 60DA (trade: exception relating to professional and business services)—

- (a) in paragraph (1), for “UK statutory or regulatory obligations” substitute “applicable statutory or regulatory obligations in the Territory”;
- (b) in paragraph (2)(b), for “Secretary of State” substitute “Governor”;
- (c) in paragraph (3)(b)(iii), for “Secretary of State” substitute “Governor”;
- (d) in paragraph (5)(a), for “UK statutory or regulatory obligations” substitute “applicable statutory or regulatory obligations in the Territory”;
- (e) in paragraph (9)—

(i) for the definition of “auditor” substitute—

““auditor” means a person appointed, in accordance with a requirement under the law of the Territory, to audit the accounts of a body corporate which is incorporated or constituted under the law of the Territory;”;

(ii) for the definition of “credit institution” substitute—

““credit institution” means a body incorporated under the law of the Territory, the business of which is to take deposits or other repayable funds from the public and to grant credits for its own account;”.”