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STATUTORY INSTRUMENTS

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**2023 No. 846**

**The Russia (Sanctions) (Overseas Territories)  
(Amendment) (No. 2) Order 2023**

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

**20.** In paragraph 34C—

(a) after sub-paragraph (c) insert—

“(ca) in paragraph (5)(a), for “UK subsidiary undertaking” substitute “Territory subsidiary undertaking”;;

(b) after sub-paragraph (d) insert—

“(da) in paragraph (5A), in sub-paragraph (a)—

(i) for “UK undertaking” substitute “Territory undertaking”;

(ii) for “UK statutory or regulatory obligations” substitute “applicable statutory or regulatory obligations in the Territory”;;

(c) in sub-paragraph (e), after paragraph (ii) insert—

“(iii) for the definition of “UK subsidiary undertaking” substitute—

““Territory subsidiary undertaking” means a subsidiary undertaking that is incorporated or formed under the law of the Territory”;;

(iv) for the definition of “UK undertaking” substitute—

““Territory undertaking” means an undertaking within the meaning given in section 1161 of the Companies Act 2006 (as it applies in the United Kingdom)<sup>(1)</sup> that is incorporated or formed under the law of the Territory.””