STATUTORY INSTRUMENTS

2024 No. 643

The Sanctions (EU Exit) (Miscellaneous Amendments and Revocations) Regulations 2024

PART 2

Amendment of Sanctions Regulations

Amendment of the Global Anti-Corruption Sanctions Regulations 2021

15.—(1) The Global Anti-Corruption Sanctions Regulations 2021(**1**) are amended as follows.

(2) In regulation 2 (interpretation), in the appropriate place insert—

""director disqualification licence" means a licence under regulation 21A;".

(3) In regulation 5(1) (power to designate persons), after sub-paragraph (a), insert—

"(aa)   regulation 16A (director disqualification sanctions);".

(4) After regulation 16 (circumventing etc. prohibitions), insert—

"PART 3A

Director disqualification sanctions

Director disqualification sanctions

16A. A person who is designated under regulation 5 (power to designate persons) for the purposes of this regulation is a person subject to director disqualification sanctions for the purposes of—

(a) section 11A of the Company Directors Disqualification Act 1986, and

(b) Article 15A of the Company Directors Disqualification (Northern Ireland) Order 2002.".

(5) In regulation 21 (Treasury licences), omit paragraphs (2), (4), (5) and (6).

(6) After regulation 21 insert—

"Director disqualification licences

21A. The Secretary of State may issue a licence in relation to any person who is designated under regulation 5 for the purposes of regulation 16A (director disqualification sanctions) providing that the prohibitions in—

(a) section 11A(1) of the Company Directors Disqualification Act 1986, and

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(**1**)   S.I. 2021/488, amended by S.I. 2022/500; S.I. 2022/818; and S.I. 2023/149.

(b) Article 15A(1) of the Company Directors Disqualification (Northern Ireland) Order 2002,

do not apply to anything done under the authority of that licence.

Licences: general provisions

21B.—(1)   This regulation applies in relation to Treasury licences and director disqualification licences.

(2)   A licence must specify the acts authorised by it.

(3)   A licence may be general or may authorise acts by a particular person or persons of a particular description.

(4)   A licence may—

(a)   contain conditions;

(b)   be of indefinite duration or a defined duration.

(5)   A person who issues a licence may vary, revoke or suspend it at any time.

(6)   A person who issues, varies, revokes or suspends a licence which authorises acts by a particular person must give written notice to that person of the issue, variation, revocation or suspension of the licence.

(7)   A person who issues, varies, revokes or suspends a general licence or a licence which authorises acts by persons of a particular description must take such steps as that person considers appropriate to publicise the issue, variation, revocation or suspension of the licence.".

(7)   After regulation 22 (finance: licensing offences), insert—

"**Director disqualification: licensing offences**

22A.—(1)   A person ("P") commits an offence if P knowingly or recklessly—

(a)   provides information that is false in a material respect, or

(b)   provides or produces a document that is not what it purports to be,

for the purpose of obtaining a director disqualification licence (whether for P or anyone else).

(2)   A person who purports to act under the authority of a director disqualification licence but who fails to comply with any condition of the licence commits an offence.

(3)   A licence in respect of which an offence under paragraph (1) has been committed is to be treated as void from the time at which it was issued.".

(8)   In regulation 29(1)(b)(i) (disclosure of information), for "or Part 3 (Finance)," substitute ", Part 3 (Finance) or Part 3A (Director disqualification sanctions),".

(9)   In the opening words of regulation 31(2) (penalties for offences), after "9(6) (confidentiality)" insert "or 22A (director disqualification: licensing offences)".

(10)   In regulation 37(1) (notices), for "regulation 21 (Treasury licences: written notice)" substitute "regulation 21B(6) (Licences: general provisions)".