

2012 No. 2748

UNITED NATIONS

**The Iraq (United Nations Sanctions) (Overseas Territories)
(Amendment) Order 2012**

Made - - - - - *7th November 2012*

Laid before Parliament *14th November 2012*

Coming into force - - - *5th December 2012*

At the Court at Buckingham Palace, the 7th day of November 2012

Present,

The Queen's Most Excellent Majesty in Council

Under Article 41 of the Charter of the United Nations the Security Council of the United Nations has, by resolution adopted on 15th December 2010, called upon Her Majesty's Government in the United Kingdom to apply certain measures to give effect to decisions of that Council in relation to Iraq:

Her Majesty, in exercise of the powers conferred on Her by section 1 of the United Nations Act 1946(a), section 112 of the Saint Helena Act 1833(b), the British Settlements Act 1887 and 1945(c) and all of the other powers enabling Her to do so, is pleased, by and with the advice of Her Privy Council, to order as follows:

Citation, commencement and extent

1.—(1) This Order may be cited as the Iraq (United Nations Sanctions) (Overseas Territories) (Amendment) Order 2012.

(2) It comes into force on 5th December 2012.

(3) It extends to the territories listed in Schedule 1.

(4) Schedules 6 and 7 also extend to Bermuda and Gibraltar.

Application of the Order

2.—(1) This Order applies to—

(a) any person in the Territory,

(b) any person elsewhere who is—

(a) 1946 c.45.

(b) 1833 c.85.

(c) 1887 c.54 and 1945 c.7.

- (i) a British citizen, a British overseas territories citizen, a British Overseas citizen, a British subject, a British National (Overseas) or a British protected person and is ordinarily resident in the Territory, or
- (ii) a body incorporated or constituted under the law of any part of the Territory.

(2) Article 18 applies to—

- (a) the Sovereign Base Areas of Akrotiri and Dhekelia as set out in Schedule 2,
- (b) the Falkland Islands and South Georgia and the South Sandwich Islands subject to the modification set out in Schedule 3, and
- (c) St Helena, Ascension and Tristan da Cunha as set out in Schedule 4.

(3) Article 19 applies to the Sovereign Base Areas of Akrotiri and Dhekelia as set out in Schedule 2.

(4) In the application of this Order to any territory listed in Schedule 1, the expression “the Territory” in this Order means that Territory.

Interpretation

3.—(1) In this Order, unless otherwise provided—

“designated person” means any person, entity or body listed by the Sanctions Committee;

“document” includes information recorded in any form, and in relation to information recorded otherwise than in legible form, references to its production include references to producing a copy of the information in legible form;

“economic resources” means assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but may be used to obtain funds, goods or services;

“funds” means financial assets and benefits of every kind, including (but not limited to)—

- (a) cash, cheques, claims on money, drafts, money orders and other payment instruments,
- (b) deposits with relevant institutions or other entities, balances on accounts, debts and debt obligations,
- (c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivatives contracts,
- (d) interest, dividends or other income on or value accruing from or generated by assets,
- (e) credit, rights of set-off, guarantees, performance bonds or other financial commitments,
- (f) letters of credit, bills of lading, bills of sale,
- (g) documents providing evidence of an interest in funds or financial resources, or
- (h) any other instrument of export financing;

“frozen account” means an account with a relevant institution which is held or controlled (directly or indirectly) by a designated person;

“Governor” means the Governor or other officer administering the Government of the Territory;

“person” means any natural or legal person, entity or body;

“relevant institution” means—

- (i) any person who may lawfully accept deposits in or from within the Territory by way of business; or,
- (j) any society established lawfully in the Territory whose principal purpose is the making of loans secured on residential property where such loans are funded substantially by its members;

“Sanctions Committee” means the Committee of the Security Council of the United Nations established pursuant to paragraph 1 of United Nations Security Council resolution 1518 (2003).

“the Territory” has the meaning given in article 2(4).

(2) For the purpose of the definition of “relevant institution” in paragraph (1)—

- (a) the activity of accepting deposits has the meaning given in any relevant order made under section 22 of the Financial Services and Markets Act 2000(a), and
- (b) a person is not regarded as accepting deposits by way of business if—
 - (i) the person does not hold himself or herself out as accepting deposits on a day to day basis, and
 - (ii) any deposits which the person accepts are accepted only on particular occasions, whether or not involving the issue of any securities.

(3) In determining for the purposes of paragraph (2)(b) whether deposits are accepted only on particular occasions, regard is to be had to the frequency of those occasions and to any characteristics distinguishing them from each other.

(4) A reference in this Order to any enactment or statutory instrument is to be construed as a reference to that enactment or instrument as amended from time to time.

Freezing funds etc.

Dealing with funds and economic resources

4.—(1) It is an offence for a person (“P”), including the designated person, to deal with funds or economic resources belonging to, or owned, held or controlled by, a designated person if P knows, or has reasonable cause to suspect, that P is dealing with such funds or economic resources.

(2) In paragraph (1), “deal with” means—

- (a) in relation to funds—
 - (i) use, alter, move, allow access to or transfer,
 - (ii) deal with the funds in any other way that would result in a change in volume, amount, location, ownership, possession, character or destination, or
 - (iii) make any other change that would enable use, including portfolio management, and
- (b) in relation to economic resources, use to obtain funds, goods or services in any way, including by selling, hiring or mortgaging the resources.

(3) This article is subject to articles 9 and 11.

Making funds available to a designated person

5.—(1) It is an offence for a person (“P”) to make funds available (directly or indirectly) to a designated person if P knows, or has reasonable cause to suspect, that P is making the funds so available.

(2) This article is subject to articles 9 and 11.

Making funds available for the benefit of a designated person

6.—(1) It is an offence for a person (“P”) to make funds available (directly or indirectly) to any person for the benefit of a designated person if P knows, or has reasonable cause to suspect, that P is making the funds so available.

(2) For the purposes of paragraph (1)—

- (a) funds are made available for the benefit of a designated person only if that person obtains, or is able to obtain, a significant financial benefit from the funds, and

(a) 2000 c. 8.

(b) “financial benefit” includes the discharge of a financial obligation for which the designated person is wholly or partly responsible.

(3) This article is subject to articles 5, 9 and 11.

Making economic resources available to a designated person

7.—(1) It is an offence for a person (“P”) to make economic resources available (directly or indirectly) to a designated person if P knows, or has reasonable cause to suspect—

- (a) that P is making the economic resources so available, and
- (b) that the designated person would be likely to exchange them, or use them in exchange, for funds, goods or services.

(2) This article is subject to article 11.

Making economic resources available for the benefit of a designated person

8.—(1) It is an offence for a person (“P”) to make economic resources available (directly or indirectly) to any person for the benefit of a designated person if P knows, or has reasonable cause to suspect, that P is making the economic resources so available.

(2) For the purposes of paragraph (1)—

- (a) economic resources are made available for the benefit of a designated person only if that person obtains, or is able to obtain, a significant financial benefit from the economic resources, and
- (b) “financial benefit” includes the discharge of a financial obligation for which the designated person is wholly or partly responsible.

(3) This article is subject to article 11.

Credits to a frozen account

9.—(1) Nothing in articles 4, 5 and 6 prevents a person from crediting a frozen account with—

- (a) interest or other earnings due on the account, or
- (b) payments due under contracts, agreements or obligations that were concluded or arose before the account became a frozen account.

(2) Nothing in articles 4, 5 and 6 prevents a relevant institution from crediting a frozen account where it receives funds transferred to the account.

Liability

10. No liability arises for any person concerned in the freezing of funds or economic resources in accordance with article 4 to 8 unless it is proved that the funds or economic resources were frozen or withheld as a result of negligence.

Licences

Licences granted by the Governor

11.—(1) The Governor may, with the consent of the Secretary of State, grant a licence authorising an activity that would otherwise be prohibited under articles 4 to 8.

(2) A person is not guilty of an offence under articles 4 to 8 in respect of anything done by the person under the authority of a licence granted by the Governor.

(3) A licence may relate, in particular, to satisfaction of a judicial, administrative or arbitral lien or judgment entered into prior to the date on which this Order comes into force and not for the benefit of a designated person.

- (4) A licence must specify the acts authorised by it and may be—
- (a) general or granted to a category of persons or to a particular person,
 - (b) subject to conditions, and
 - (c) of indefinite duration or subject to an expiry date.
- (5) The Governor may, with the consent of the Secretary of State, vary or revoke a licence at any time.
- (6) On the grant, variation or revocation of a licence, the Governor must—
- (a) in the case of a licence granted to a particular person, give written notice of the grant, variation or revocation to that person, and
 - (b) in the case of a general licence or a licence granted to a category of persons, take such steps as the Governor considers appropriate to publicise the grant, variation or revocation of the licence.
- (7) It is an offence for a person to knowingly or recklessly make any statement or give any document or information which is false in a material particular for the purpose of obtaining a licence.
- (8) Failing to comply with any condition in the licence is acting in a way that is not authorised by the licence unless—
- (a) the licence was modified after the completion of the act authorised by the licence, and
 - (b) the alleged failure to comply with a condition in the licence would not have been a failure if the licence had not been so modified.
- (9) A licence granted in connection with the application for which the false statement was made or the false document or information given is void from the time it was granted.

Licences granted outside the Territory

- 12.**—(1) A person is not guilty of an offence under articles 4 to 8 in respect of anything done by the person—
- (a) outside the Territory, and
 - (b) under the authority of a licence granted in accordance with any provisions of the law in force in the place where it is done corresponding to the provisions of this Order.

Notices

- 13.**—(1) This article has effect in relation to any notice to be given to a person by the Governor under article 11(6)
- (2) The notice may be given—
- (a) by posting it to the person's last known address, or
 - (b) where the person is a body corporate, partnership or unincorporated body other than a partnership, by posting it to the registered or principal office in the Territory of the body or partnership.
- (3) Where the Governor does not have an address in the Territory for the person, the Governor must make arrangements for the notice to be given to the person at the first available opportunity.

Circumvention of articles 4 to 8

- 14.** It is an offence for a person to intentionally participate in an activity, knowing that the object or effect of the activity is (directly or indirectly)—
- (a) to circumvent any of the prohibitions in articles 4 to 8, or
 - (b) to enable or facilitate the contravention of any such prohibition.

Functions of the Governor

15.—(1) The Governor may, to such extent and subject to such restrictions and conditions as the Governor thinks proper, delegate or authorise the delegation of any of the Governor's functions under this Order to any person, or class or description of persons.

(2) References in this Order to the Governor are to be construed accordingly.

(3) The Governor may by regulations specify in the currency of the Territory the amount which is to be taken as equivalent to sums expressed in sterling in this Order.

Requirement to publish list of designated persons

16.—(1) The Governor must—

- (a) publish a list of designated persons, and
- (b) keep the list up to date

(2) The Governor may publish a list under paragraph (1) in any form the Governor considers appropriate, including by means of a website.

Evidence and information

17. Schedule 5 (which contains further provisions about obtaining evidence and information) has effect.

Penalties

18.—(1) A person guilty of an offence under articles 4 to 8 or 14 is liable—

- (a) on conviction on indictment to imprisonment for a term not exceeding seven years or to a fine or to both; or
- (b) on summary conviction, to imprisonment for a term not exceeding six months or to a fine not exceeding £5,000 or its equivalent or to both.

(2) A person guilty of an offence under article 11(7) or paragraph 2(4) or paragraph 5(b), (c) or (d) of Schedule 5 is liable—

- (a) on conviction on indictment to imprisonment for a term not exceeding two years or to a fine or to both; or
- (b) on summary conviction, to imprisonment for a term not exceeding six months or to a fine not exceeding £5,000 or its equivalent or to both.

(3) A person guilty of an offence under paragraph 5(a) or paragraph 7 of Schedule 5 is liable on summary conviction to imprisonment for a term not exceeding six months or to a fine not exceeding £5,000 or its equivalent or to both.

(4) If an offence under this Order committed by a body corporate is shown—

- (a) to have been committed with the consent or connivance of an officer of the body corporate, or
- (b) to be attributable to any neglect on the part of an officer of the body corporate, the officer as well as the body corporate is guilty of an offence and is liable to be proceeded against and punished accordingly.

Proceedings

19.—(1) Proceedings against a person for an offence may be taken before the appropriate court in the Territory having jurisdiction in the place where that person is for the time being.

(2) Summary proceedings for an offence alleged to have been committed outside the Territory may be instituted within the period of 12 months beginning with the date on which the person charged first enters the Territory after committing the offence.

(3) Proceedings for an offence must not be instituted in the Territory except with the consent of the principal public officer of the Territory responsible for criminal prosecutions.

(4) Nothing in paragraph (3) prevents—

(a) the arrest, or the issue or execution of a warrant for the arrest, of any person in respect of an offence, or

(b) the remand in custody or on bail of any person charged with an offence.

(5) A reference in this article to an offence is to an offence under this Order.

Revocation

20. The provisions specified in Schedule 6 are revoked to the extent specified.

Amendment

21. The Iraq (United Nations Sanctions) (Overseas Territories) Order 2003(a) is amended as set out in Schedule 7.

Richard Tilbrook
Clerk of the Privy Council

SCHEDULE 1

Article 1(3)

Territories to which this Order extends

Anguilla

British Antarctic Territory

British Indian Ocean Territory

Cayman Islands

Falkland Islands

Montserrat

Pitcairn, Henderson, Ducie and Oeno Islands

St Helena, Ascension and Tristan da Cunha

South Georgia and the South Sandwich Islands

The Sovereign Base Areas of Akrotiri and Dhekelia in the Island of Cyprus

Turks and Caicos Islands

Virgin Islands

(a) S.I. 2003/1516, as amended by S.I. 2004/1983, 2004/2036 and 2004.

SCHEDULE 2

Article 2(2)

Application of Articles 18 and 19 to the Sovereign Base Areas of Akrotiri and Dhekelia in the Island of Cyprus

1. A person guilty of an offence under articles 4 to 8 or 14 is liable on conviction to imprisonment for a term not exceeding seven years or to a fine or to both.

2. A person guilty of an offence under article 11(7) or paragraph 2(4) or paragraph 5(b), (c) or (d) of Schedule 5 is liable on conviction to imprisonment for a term not exceeding two years or to a fine or to both.

3. A person guilty of an offence under paragraph 5(a) or paragraph 7 of Schedule 5 is liable on conviction to imprisonment for a term not exceeding three months or to a fine not exceeding £5,000 or its equivalent or to both.

4. If an offence under this Order committed by a body corporate is shown—

- (a) to have been committed with the consent or connivance of an officer of the body corporate, or
- (b) to be attributable to any neglect on the part of an officer of the body corporate,

the officer as well as the body corporate is guilty of the offence and is liable to be proceeded against and punished accordingly.

5. Proceedings against a person for an offence under this Order may be taken before the appropriate court in the Territory having jurisdiction in the place where that person is for the time being.

6. Proceedings under this Order for an offence must not be instituted in the Territory except with the consent of the Attorney General and Legal Adviser.

7. Nothing in paragraph 6 prevents—

- (a) the arrest, or the issue or execution of a warrant for the arrest, of any person in respect of an offence, or
- (b) the remand in custody or on bail of any person charged with an offence.

SCHEDULE 3

Article 2(2)

Application of Article 18 to the Falkland Islands and to South Georgia and the South Sandwich Islands

When the Magistrate's Court is sentencing a person following a summary conviction for an offence under this Order, as an alternative to the penalties applicable under article 18 to the relevant offence upon summary conviction, any penalties which would be applicable under article 18 upon conviction on indictment for that offence are available to the Magistrate's Court.

SCHEDULE 4

Article 2(2)

Application of Article 18 to St Helena, Ascension and Tristan da Cunha

1. A person guilty of an offence under articles 4 to 8 or 14 is liable on conviction to imprisonment for a term not exceeding seven years or to a fine or to both.

2. A person guilty of an offence under article 11(7) or paragraph 2(4) or paragraph 5(b), (c) or (d) of Schedule 5 is liable on conviction to imprisonment for a term not exceeding two years or to a fine or to both.

3. A person guilty of an offence under paragraph 5(a) or paragraph 7 of Schedule 5 is liable on conviction to imprisonment for a term not exceeding three months or to a fine not exceeding £5,000 or its equivalent or both.

4. If an offence under this Order committed by a body corporate is shown—

(a) to have been committed with the consent or connivance of an officer of the body corporate, or

(b) to be attributable to any neglect on the part of an officer of the body corporate,

the officer as well as the body corporate is guilty of the offence and is liable to be proceeded against and punished accordingly.

SCHEDULE 5

Article 17

Evidence and information

Information relating to funds etc

1. The Governor must take such steps as the Governor considers appropriate to cooperate with any international investigation relating to the funds, economic resources or financial transactions of—

(a) a designated person,

(b) a person owned or controlled by a designated person, or

(c) a person acting on behalf of or at the direction of a designated person.

2.—(1) A relevant institution must inform the Governor as soon as practicable if it knows or suspects that a customer—

(a) is a designated person, or

(b) has committed an offence under articles 4 to 8, 11 or 14.

(2) When informing the Governor under sub-paragraph (1), the relevant institution must state—

(a) the information or other matter on which the knowledge or suspicion is based,

(b) any information it holds about the customer by which the customer can be identified, and

(c) if the customer is a designated person, the nature and amount or quantity of any funds or economic resources held by the relevant institution for the customer since the customer first became a designated person.

(3) A relevant institution must inform the Governor without delay if it credits a frozen account in accordance with article 9(1)(b) or (2).

(4) It is an offence for a relevant institution to fail to comply with a requirement of sub-paragraph (1), (2) or (3).

(5) Anything done by a relevant institution in accordance with this Schedule is not to be treated as a breach of any restriction imposed by statute or otherwise.

- (6) In this paragraph “customer”, in relation to a relevant institution, includes—
- (a) a person who is or has been a customer of the institution at any time since the coming into force of this Order, or
 - (b) a person with whom the institution has had dealings in the course of its business since the coming into force of this Order.

Power to require information or documents

3.—(1) An authorised officer may request any person in, or resident in, the Territory to provide any information or to produce any document in the person’s possession or control which the officer may require for the purpose of—

- (a) securing compliance with or detecting evasion of this Order,
- (b) obtaining evidence of the commission of an offence under this Order,
- (c) establishing the nature and amount or quantity of any funds or economic resources owned, held or controlled by a designated person, or
- (d) establishing the nature of any financial transactions entered into by a designated person.

(2) When exercising the power in sub-paragraph (1), an authorised officer may—

- (a) take copies of or extracts from any document so produced,
- (b) request any person producing a document to give an explanation of it, and
- (c) where that person is a body corporate, request any person who is a present or past officer or employee of the body corporate to give such an explanation.

(3) Any person to whom a request is made must comply with it within such time and in such manner as may be specified in the request.

(4) Nothing in this paragraph is to be taken to require any person who has acted as counsel or solicitor for any person to disclose any privileged information or document in the person’s possession in that capacity.

Powers of search and entry to obtain evidence or information

4.—(1) A justice of the peace may grant a search warrant if satisfied by information on oath that—

- (a) there are reasonable grounds for suspecting that—
 - (i) an offence under this Order has been or is being committed, or
 - (ii) information or a document requested by an authorised officer under paragraph 3 has not been provided or produced; and
- (b) evidence of the commission of the offence, or the information or document so requested, is to be found on a ship, aircraft, vehicle or premises specified in the information.

(2) A search warrant issued under this paragraph is a warrant empowering an authorised officer to enter and search the ship, aircraft, vehicle or premises specified in the information, at any time within one month from the date of the warrant.

(3) An authorised officer who enters and searches a ship, aircraft, vehicle or premises under a warrant issued under this paragraph may—

- (a) take such other persons and such equipment on to the ship, aircraft, vehicle or premises as appear to the officer to be necessary;
- (b) inspect and seize anything found in the course of a search if the officer reasonably suspects that—

- (i) it is evidence in relation to an offence under this Order,
 - (ii) it is information or a document requested (but not provided or produced) under paragraph 3, or
 - (iii) it is necessary to seize it in order to prevent it being concealed, lost, damaged, altered or destroyed;
- (c) take copies of any document;
- (d) require information which is stored in an electronic form and is accessible from the premises to be produced in a form in which it can be taken away and in which it is visible and legible (or from which it can readily be produced in a visible and legible form);
- (4) An authorised officer may, if necessary, use reasonable force in the exercise of the powers conferred by this paragraph.
- (5) Anything seized under sub-paragraph (3) may be retained for so long as is necessary in all the circumstances.
- (6) An authorised officer who enters a ship, aircraft, vehicle or premises under a warrant issued under this paragraph, or by virtue of sub-paragraph (3)(a), may—
- (a) search any person found on the ship, aircraft, vehicle or premises whom the officer has reasonable cause to believe to be in possession of anything which may be required as evidence for the purposes of proceedings in respect of an offence under this Order, and
 - (b) seize anything found in such a search.
- (7) A search of a person under sub-paragraph (6) must be carried out by a person of the same sex.

Offences relating to information etc.

5. It is an offence for a person to—
- (a) without reasonable excuse, refuse or fail within the time and in the manner specified (or, if no time has been specified, within a reasonable time) to comply with any request made under this Schedule,
 - (b) knowingly or recklessly give any information, or produce any document, which is false in a material particular in response to such a request,
 - (c) destroy, mutilate, deface, conceal or remove any document with intent to evade the provisions of this Schedule, or
 - (d) otherwise intentionally obstruct the Governor or an authorised officer in the exercise of their powers under this Schedule.
6. Where a person is convicted of an offence under paragraph 5(a), the court may make an order requiring the person, within such period as may be specified in the order, to give the requested information or to produce the requested document.
- 7.—(1) It is an offence for a person to disclose information or a document obtained in accordance with this Order (including any copy or extract made of any such document) except—
- (a) to a person who would have been authorised to request the information or document under this Order;
 - (b) to a person holding or acting in any office under or in the service of—
 - (i) the Crown in right of the Government of the United Kingdom,
 - (ii) the Government of the Isle of Man,
 - (iii) the States of Guernsey or Alderney or the Chief Pleas of Sark,
 - (iv) the States of Jersey, or
 - (v) the Government of any British overseas territory;
 - (c) for the purpose of giving assistance or cooperation, with the authority of the Governor, to—

- (i) any organ of the United Nations, or
- (ii) any person in the service of the United Nations, the Council of the European Union, the European Commission or the Government of any State or territory;
- (d) with a view to instituting, or otherwise for the purposes of, any proceedings—
 - (i) in the Territory, for an offence under this Order, or
 - (ii) in the United Kingdom, any of the Channel Islands, the Isle of Man or any British overseas territory, for an offence under a similar provision in any such jurisdiction;
- (e) to the Financial Services Authority of the United Kingdom or to the relevant authority with responsibility in any other State or territory for regulating and supervising financial services business; or
- (f) to any third party, with the consent of a person who, in the person’s own right, is entitled to the information or to possession of the document, copy or extract.

(2) In sub-paragraph (1)(f) “in the person’s own right” means not merely in the person’s capacity as a servant or agent of another person.

8. An authorised officer must, if requested to do so, produce evidence of his or her authority before exercising any power conferred by this Schedule.

9. In this Schedule “authorised officer” means-

- (a) a police officer, or
- (b) a person authorised by the Governor for the purposes of this Schedule, whether generally or in a particular case.

10. Anything done in accordance with this Schedule is not to be treated as a breach of any restriction imposed by statute or otherwise.

SCHEDULE 6 Revocations

Article 20

<i>(1) Provisions revoked</i>	<i>(2) References</i>	<i>(3) Extent of revocation</i>
The Iraq (United Nations Sanctions) (Overseas Territories) Order 2000	S.I. 2000/3242	The whole Order
The Iraq (United Nations Sanctions) (Overseas Territories) (Amendment) Order 2001	S.I. 2001/395	The whole Order
The Iraq (United Nations Sanctions) (Overseas Territories) Order 2003	S.I. 2003/1516	Articles 3, 9 and 10 Schedule 3
The Iraq (United Nations Sanctions) (Overseas Territories) (Amendment) Order 2004	S.I. 2004/1983	Article 3
The Iraq (United Nations Sanctions) (Overseas Territories) (Amendment) (No. 2) Order 2004	S.I. 2004/2671	Articles 5 and 6 The Schedule

SCHEDULE 7

Article 21

Amendment of the Iraq (United Nations Sanctions) (Overseas Territories) Order 2003

Interpretation

In article 4 of the Iraq (United Nations Sanctions) (Overseas Territories) Order 2003^(a) replace the definition of “restricted goods” with-

““restricted goods” means the goods, software and technology specified in Schedule 2 to the Export Control Order 2008^(b) as amended from time to time.”.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order consolidates the asset freezing provisions imposed by the United Nations Security Council in relation to Iraq. Asset freezing obligations were originally imposed by the Security Council in relation to Iraq in Security Council resolution 661 (1990). These obligations were significantly amended by Security Council resolution 1483 (2003) to provide for an asset transfer mechanism to the Development Fund for Iraq (“the DFI”) which was an account of the Central Bank of Iraq subject to international oversight by the United Nations. The DFI along with certain obligations preventing the attachment of monies payable to the DFI was terminated by virtue of Security Council resolution 1956 (2010), but the obligation to freeze assets remained in place.

This Order also amends the Iraq (United Nations Sanctions) (Overseas Territories) Order 2003 to update the definition of “restricted goods”.

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^(a) S.I. 2003/1516, as amended by S.I. 2004/1983; there are other amending instruments but none is relevant.
^(b) S.I. 2008/3231.

STATUTORY INSTRUMENTS

2012 No. 2748

UNITED NATIONS

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