
STATUTORY INSTRUMENTS

2018 No. 1248

The Customs (Import Duty) (EU Exit) Regulations 2018

PART 10

Guarantees

Guarantee

95.—(1) A guarantee in respect of a liability or potential liability to pay import duty required by or under these Regulations must—

- (a) guarantee the payment of the specified amount in respect of a liability to which the guarantee applies within the applicable period required for discharge of the liability provided by regulation 43;
- (b) be in a form specified in a notice published by HMRC; and
- (c) be for a period approved by HMRC.

(2) HMRC may require that a guarantee extends to the payment of any charges in relation to the specified amount.

(3) HMRC must publish a notice specifying the forms of guarantee that may be approved.

(4) A guarantor may cancel a guarantee by notice to HMRC specifying the date on which the guarantee will cease to have effect which must be at least 15 days after the date on which the notice is received by HMRC.