
STATUTORY INSTRUMENTS

2011 No. 1679

**The Egypt (Restrictive Measures)
(Overseas Territories) Order 2011**

FUNDS AND ECONOMIC RESOURCES

Freezing funds and economic resources

4.—(1) A person (including a listed person) shall not deal with funds or economic resources belonging to, or owned, held or controlled by a listed person, subject to article 6, unless they do so under the authority of a licence granted under article 9.

(2) A person who contravenes the prohibition in paragraph (1) shall be guilty of an offence under this Order.

(3) In proceedings for an offence under this article, it is a defence for a person to show that they did not know and had no reasonable cause to suspect that the funds or economic resources were owned, held or controlled by a listed person.

(4) In this article, “to deal with” means—

(a) in respect of funds—

(i) to use, alter, move, allow access to or transfer;

(ii) to deal with in any other way that would result in any change in volume, amount, location, ownership, possession, character or destination; or

(iii) to make any other change that would enable use, including portfolio management;
and

(b) in respect of economic resources, to exchange or use in exchange for funds, goods or services.