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## EXPLANATORY NOTE

*(This note is not part of the Order)*

Under section 152(1) of the Policing and Crime Act 2017 (“the Act”), the Treasury has the power, by regulations, to create a temporary financial sanctions regime to implement a financial sanctions regime imposed by a new United Nations (“UN”) Security Council Resolution. Any such regulations must cease to have effect either when the EU implements the UN financial sanctions, or after the end of a default period.

Under section 154 of the Act, the Treasury may make regulations linking UN financial sanctions Resolutions to EU financial sanctions Regulations (each as defined in section 143 of the Act), in order that the deeming provisions in section 155 can apply. This means that when a UN Security Council Resolution is passed that designates a person or entity as being subject to financial sanctions, that designation can take effect automatically in the UK.

Section 156 of the Act enables these temporary regime measures and temporary deemed designations to be extended to the British overseas territories. This Order provides for them to be extended to the British overseas territories specified in the Schedule to the Order (the “territories”), with certain modifications.

*Article 1* provides that *articles 7 to 14* of the Order come into force only from the first occasion when regulations made under section 152(1) come into force. The rest of the Order comes into force on 2nd November 2017. *Article 4* extends the relevant interpretation provisions of the Act to the territories. *Article 5* extends to the territories regulations made under section 154 of the Act, and *article 6* does the same in respect of section 155 of the Act.

*Article 7* extends to the territories regulations made under section 152(1) of the Act, and *articles 8 to 14* set out the modifications which apply to such regulations.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sectors in the United Kingdom is foreseen.