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STATUTORY INSTRUMENTS

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**2019 No. 600**

The Republic of Belarus (Sanctions)  
(EU Exit) Regulations 2019

**PART 3**

Finance

[<sup>F1</sup>CHAPTER 2

Other financial restrictions

[<sup>F1</sup>Loans and credit arrangements

**15B.**—(1) A person (“P”) must not directly or indirectly grant a relevant loan if P knows, or has reasonable cause to suspect, that P is granting a relevant loan.

(2) A person must not directly or indirectly enter into any arrangement to grant a relevant loan if the person knows, or has reasonable cause to suspect, that the arrangement relates to a relevant loan.

(3) Paragraphs (1) and (2) are subject to Part 6 (Exceptions and licences).

(4) A person who contravenes a prohibition in paragraph (1) or (2) commits an offence.

[<sup>F2</sup>(5) In this regulation—

“category A loan” means a loan or credit which—

- (a) has a maturity exceeding 90 days,
- (b) is made or granted to a relevant person, and
- (c) is first made or granted—
  - (aa) after the date on which the Amendment Regulations 2021 come into force, and
  - (bb) before the Amendment Regulations 2022 come into force;

“category B loan” means a loan or credit which—

- (a) is made or granted to a relevant person,
- (b) is first made or granted after the Amendment Regulations 2022 come into force;

“category C loan” means a loan or credit which—

- (a) has a maturity exceeding 30 days,
- (b) is made or granted—
  - (i) to a person, other than an individual, which is connected with Belarus and which is not—
    - (aa) a person which on the date on which the Amendment Regulations 2022 come into force is domiciled in a country other than Belarus,
    - (bb) a person which is majority owned by a person falling within paragraph (aa), or

- (ii) to a person, other than an individual, which is majority owned by a person within sub-paragraph (i),
  - (c) is first made or granted after the Amendment Regulations 2022 come into force, and
  - (d) is not a category B loan;
- “relevant loan” means a category A loan, a category B loan or a category C loan.]]

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**Textual Amendments**

- F1** Pt. 3 Ch. 2 inserted (14.10.2021 at noon) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) (No. 2) Regulations 2021 (S.I. 2021/1146), regs. 1(2), **8**
- F2** Reg. 15B(5) substituted (5.7.2022) by The Republic of Belarus (Sanctions) (EU Exit) (Amendment) Regulations 2022 (S.I. 2022/748), regs. 1(2), **12**

**Changes to legislation:**

There are currently no known outstanding effects for the The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019, Section 15B.