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STATUTORY INSTRUMENTS

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**2020 No. 1665**

**The Libya (Sanctions) (EU Exit) Regulations 2020**

**PART 3**

**Finance**

**CHAPTER 2**

**Partial asset-freeze etc.**

**Making funds available for benefit of designated persons**

**20.**—(1) A person (“P”) must not make relevant funds available 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) Paragraph (1) is subject to Part 8 (Exceptions and licences).

(3) A person who contravenes the prohibition in paragraph (1) commits an offence.

(4) In paragraph (1), “relevant funds” has the same meaning as in regulation 19 (making funds available to designated persons).

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

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