

SCHEDULES

SCHEDULE 4

Treasury licences: purposes

PART 2

Purposes relating only to UN designated persons

Prior obligations

11. To enable by the use of a designated person's frozen funds or economic resources, the satisfaction of an obligation of that person arising under a contract, provided that—

- (a) the obligation arose before the date on which the person became a designated person, and
- (b) no payments are made to another designated person, whether directly or indirectly.