
STATUTORY INSTRUMENTS

2020 No. 705

The Mali (Sanctions) (EU Exit) Regulations 2020

PART 3

Finance

Making funds available for benefit of designated persons

14.—(1) A person (“P”) must not make 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 5 (Exceptions and licences).

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

(4) For the purposes of this regulation—

- (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.

Commencement Information

11 Reg. 14 in force at 31.12.2020 by [S.I. 2020/1514](#), [reg. 13\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Mali (Sanctions) (EU Exit) Regulations 2020, Section 14.