
STATUTORY INSTRUMENTS

2020 No. 705

The Mali (Sanctions) (EU Exit) Regulations 2020

PART 3

Finance

Making economic resources available to designated persons

15.—(1) A person (“P”) must not make economic resources available directly or indirectly to a designated person if P knows, or has reasonable cause to suspect—

- (a) that P is making the economic resources so available, and
- (b) that the designated person would be likely to exchange the economic resources for, or use them in exchange for, funds, goods or services.

(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) The reference in paragraph (1) to making economic resources available indirectly to a designated person includes, in particular, a reference to making them available to a person who is owned or controlled directly or indirectly (within the meaning of regulation 7) by the designated person.

Commencement Information

11 Reg. 15 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 15.