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STATUTORY INSTRUMENTS

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**2022 No. 1331**

**The Russia (Sanctions) (EU Exit)  
(Amendment) (No. 17) Regulations 2022**

**Amendment of regulation 17 (loans and credit arrangements)**

**5.** In regulation 17—

(a) after paragraph (2), insert—

“(2A) A person must not make funds or economic resources available to a relevant entity (“E”) where the purposes of making those funds or economic resources available is to enable E to grant a relevant loan on or after 16th December 2022.”;

(b) in paragraph (3), for “and (2)” substitute “, (2) and (2A)”;

(c) in paragraph (4), for “or (2)” substitute “, (2) or (2A)”;

(d) in paragraph (5)—

(i) omit the definition of “the Amendment (No. 15) Regulations”;

(ii) in the definition of “category 3 loan”, in paragraph (c), for “the date on which the Amendment (No. 15) Regulations come into force” substitute “29th October 2022”;

(iii) in the definition of “category 5 loan”, in paragraphs (b)(i)(aa) and (c), for “the date on which the Amendment (No. 15) Regulations come into force” in both places substitute “29th October 2022”;

(iv) after the definition of “category 5 loan”, insert—

““category 6 loan” means a loan or credit—

(a) made or granted to a relevant entity,

(b) which is for the purposes of an activity mentioned in regulation 18B(2),

(c) which is first made or granted at any time on or after 16th December 2022, and

(d) which is not a category 1 loan, a category 2 loan, a category 3 loan, a category 4 loan or a category 5 loan;”;

(v) after the definition of “owned”, insert—

““relevant entity” has the meaning given in regulation 18B(8);”;

(vi) in the definition of “relevant loan” for “or a category 5 loan” substitute “, a category 5 loan or a category 6 loan”.