
STATUTORY INSTRUMENTS

2022 No. 748

The Republic of Belarus (Sanctions) (EU
Exit) (Amendment) Regulations 2022

PART 3

Financial restrictions

Loans and credit arrangements

12. In regulation 15B (loans and credit arrangements), for paragraph (5) substitute—

“(5) In this regulation—

“category A loan” means a loan or credit which—

- (a) has a maturity exceeding 90 days,
- (b) is made or granted to a relevant person, and
- (c) is first made or granted—
 - (aa) after the date on which the Amendment Regulations 2021 come into force, and
 - (bb) before the Amendment Regulations 2022 come into force;

“category B loan” means a loan or credit which—

- (a) is made or granted to a relevant person,
- (b) is first made or granted after the Amendment Regulations 2022 come into force;

“category C loan” means a loan or credit which—

- (a) has a maturity exceeding 30 days,
- (b) is made or granted—
 - (i) to a person, other than an individual, which is connected with Belarus and which is not—
 - (aa) a person which on the date on which the Amendment Regulations 2022 come into force is domiciled in a country other than Belarus,
 - (bb) a person which is majority owned by a person falling within paragraph (aa), or
 - (ii) to a person, other than an individual, which is majority owned by a person within sub-paragraph (i),
- (c) is first made or granted after the Amendment Regulations 2022 come into force, and
- (d) is not a category B loan;

“relevant loan” means a category A loan, a category B loan or a category C loan.”.