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STATUTORY INSTRUMENTS

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**2022 No. 850**

**The Russia (Sanctions) (EU Exit)  
(Amendment) (No. 14) Regulations 2022**

**Insertion of regulations 60H and 60I**

19. After regulation 60G insert—

**“Trade: exception in relation to oil and oil products**

**60H.**—(1) The prohibitions in Chapter 4I (Oil and Oil Products) are not contravened by a relevant activity in relation to any oil and oil products which—

- (a) originate in a country that is not Russia,
- (b) are not owned by a person connected with Russia, and
- (c) are only being loaded in, departing from or transiting through Russia.

(2) For the purposes of paragraph (1)—

“oil and oil products” has the meaning given in regulation 21(1) (interpretation of Part 5);

“relevant activity” means any activity which would, in the absence of this regulation, contravene the prohibitions specified in paragraph (1).

**Trade: exceptions in relation to Energy-related Goods**

**60I.**—(1) The prohibitions in regulations 44 (financial services relating to energy-related goods) and 45 (brokering services: non-UK activity relating to energy-related goods) are not contravened in relation to the provision of insurance or reinsurance to a relevant person with regard to that person’s activities outside the energy sector in Russia.

(2) The prohibitions in Chapter 4 (energy-related goods and related activities) are not contravened by a relevant activity that is necessary for the purposes of a UK petroleum project.

(3) In this regulation—

“energy related goods” has the meaning given in regulation 21(1) (interpretation of Part 5);

“relevant activity” means any activity which would, in the absence of this regulation, contravene the prohibitions specified in paragraphs (1) and (2);

“relevant person” means a person who is not a person connected with Russia;

“UK petroleum project” means an oil or gas exploration or production project that is wholly or partially located within—

- (a) the United Kingdom;
- (b) waters adjacent to the United Kingdom up to the seaward limits of the territorial sea, or the seabed and subsoil below them;

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (c) areas from time to time designated under section 1(7) of the Continental Shelf Act 1964<sup>(1)</sup> (designation of areas of continental shelf), and any waters within the limits of such areas.”

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<sup>(1)</sup> 1964 c. 29. Section 1(7) has been amended but those amendments are not relevant to this instrument.