
STATUTORY INSTRUMENTS

2023 No. 1314

The Iran (Sanctions) Regulations 2023

PART 6

Trade

CHAPTER 2

Restricted goods and restricted technology

Financial services and funds relating to restricted goods and restricted technology

33.—(1) A person must not directly or indirectly provide, to a person connected with Iran, financial services in pursuance of or in connection with an arrangement whose object or effect is—

- (a) the export of restricted goods,
- (b) the direct or indirect supply or delivery of restricted goods,
- (c) directly or indirectly making restricted goods or restricted technology available to a person,
- (d) the transfer of restricted technology, or
- (e) the direct or indirect provision of technical assistance relating to restricted goods or restricted technology.

(2) A person must not directly or indirectly make funds available to a person connected with Iran in pursuance of or in connection with an arrangement mentioned in paragraph (1).

(3) A person must not directly or indirectly provide financial services or funds in pursuance of or in connection with an arrangement whose object or effect is—

- (a) the export of restricted goods to, or for use in, Iran,
- (b) the direct or indirect supply or delivery of restricted goods to a place in Iran,
- (c) directly or indirectly making restricted goods or restricted technology available—
 - (i) to a person connected with Iran, or
 - (ii) for use in Iran,
- (d) the transfer of restricted technology—
 - (i) to a person connected with Iran, or
 - (ii) to a place in Iran, or
- (e) the direct or indirect provision of technical assistance relating to restricted goods or restricted technology—
 - (i) to a person connected with Iran, or
 - (ii) for use in Iran.

(4) Paragraphs (1) to (3) are subject to Part 8 (Exceptions and licences).

(5) A person who contravenes a prohibition in any of paragraphs (1) to (3) commits an offence, but—

- (a) it is a defence for a person charged with an offence of contravening paragraph (1) or (2) (“P”) to show that P did not know and had no reasonable cause to suspect that the person was connected with Iran;
- (b) it is a defence for a person charged with an offence of contravening a prohibition in paragraph (3) to show that the person did not know and had no reasonable cause to suspect that the financial services or funds (as the case may be) were provided in pursuance of or in connection with an arrangement mentioned in that paragraph.

Commencement Information

II Reg. 33 in force at 14.12.2023, see [reg. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Iran (Sanctions) Regulations 2023, Section 33.