

SCHEDULE 2

Modifications to be made in the extension of the Iran (Sanctions) Regulations 2023 to each British overseas territory listed in Schedule 1

75. In Schedule 5 (Treasury licences: purposes)—

- (a) in the heading, for “Treasury licences” substitute “Financial sanctions licences”;
- (b) in the definition of “frozen funds or economic resources” in paragraph 1, for “the designation of that person for the purpose of that regulation” substitute “that person being a designated person for the purposes of Part 3 (Finance) as defined in regulation 14 (meaning of “designated person” in Part 3)”;
- (c) in paragraph 6(b)(ii) (pre-existing judicial decisions etc.), for “United Kingdom” substitute “Territory”.