
STATUTORY INSTRUMENTS

2023 No. 696

The Register of Overseas Entities (Penalties and Northern Ireland Dispositions) Regulations 2023

PART 1

Introductory

Interpretation

2. In these Regulations—

“the ECTEA” means the Economic Crime (Transparency and Enforcement) Act 2022;

“conduct” means an act or omission;

“financial penalty” means a requirement to pay to the registrar a penalty, of an amount determined by the registrar in accordance with regulation 7, which may be—

- (a) a fixed amount (“a fixed penalty”);
- (b) an amount calculated by reference to a daily rate (“a daily rate penalty”); or
- (c) a combination of a fixed penalty and a daily rate penalty.