



## General Licence – Publication Notice

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### General licence - INT/2023/3263556

OFSI has the power to issue General Licences for country sanctions regimes under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”).

On 01 August 2023, OFSI issued General Licence INT/2023/3263556 under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) which allows payments and other permitted activities to take place in relation to insolvency proceedings associated with two Irish GTLK Companies and their Subsidiaries.

Any persons intending to use General Licence INT/2023/3263556 should consult the copy of the Licence on this page for full details of the permissions and usage requirements.

For the purposes of General Licence INT/2023/3263556:

GTLK Europe Designated Activity Company is a company incorporated in Ireland with company number 512927;

GTLK Europe Capital Designated Activity Company is a company incorporated in Ireland with company number 619002;

An Insolvency Practitioner is any liquidator, provisional liquidator, receiver, administrative receiver, administrator, monitor, compulsory manager or other similar office-holder appointed by a court of competent jurisdiction for the purpose of exercising their functions in connection with any Insolvency Proceedings;

Insolvency Proceedings are any corporate action, legal proceedings or other procedure or step taken in relation to:

- a) The suspension of payments, a moratorium of indebtedness, winding-up, dissolution, administration or reorganisation of;
- b) A composition, compromise, assignment or arrangement with any creditor of; and
- c) The enforcement of any security over any assets of the GTLK Companies and/or their Subsidiaries including, without limitation, any compulsory liquidation proceedings commenced under the provisions of the Insolvency Act 1986, Council Regulation (EC) No. 2015/848, the Companies Act 2014 (Ireland) and/or any analogous procedure or step taken in any jurisdiction.

A Subsidiary is any entity incorporated anywhere in the world owned or controlled by GTLK Europe or GTLK Capital within the meaning of Regulation 7 of the Russia Regulations, including (but not limited to) those entities listed in Annex 1 of INT/2023/3263556;

A Person is an individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons; and

A Relevant Institution is:

- A person that has permission under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activity).
- A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).
- A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).
- A person that is a “recognised clearing house”, “third country central counterparty”, “recognised CSD” or “third country CSD” for the purposes of s.285 of the Financial Services and Markets Act 2000.
- A person that is an operator of a recognised payment system (or that is a service provider in relation to recognised payment systems) for the purposes of Part 5 of the Banking Act 2009.

Under General Licence INT/2023/3263556:

1. Subject to the conditions in the licence, any Person (including, for the avoidance of doubt, the GTLK Companies, a Subsidiary, and an Insolvency Practitioner) may make, receive or process any payments, or take any other action, in connection with any Insolvency Proceedings, whether prior to or after the commencement of such proceedings.
2. A Relevant Institution may process payments made in accordance with 1 above.

On 23 August 2023 Annex 1 which provides a list of non-exhaustive subsidiaries has been amended to make clear that STLC Europe Nine Leasing Limited is covered by General Licence INT/2023/3263556.

### **Notification requirement**

When payments are made under 1 above, the GTLK Companies, a Subsidiary, a Person or any Insolvency Practitioner (as applicable) must provide written notice to HM Treasury that they are conducting activity permitted under this licence and must supply HM Treasury with their current, valid contact details within 14 days of making the first payment. No further notifications are required unless to provide HM Treasury with updated contact details. Notice may be provided by email to [ofsi@hmtreasury.gov.uk](mailto:ofsi@hmtreasury.gov.uk).

This notification does not constitute verification by HM Treasury that activity purported to be permitted under this licence is permitted.

### **Record-keeping requirements**

GTLK Companies, a Subsidiary, a Person or any Insolvency Practitioner making payments in accordance with the licence must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

### **General**

The permissions in General Licence INT/2023/3263556 do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being made available in breach of the Russia Regulations, save as permitted under licences granted under the Russia Regulations.

General Licence INT/2023/3263556 takes effect from 01 August 2023 and expires at 23:59 on 31 July 2025. HM Treasury may vary, revoke or suspend this licence at any time.

Office of Financial Sanctions Implementation

HM Treasury