

IRAN FINANCIAL SANCTIONS

GENERAL LICENCE 1: PRIOR AUTHORISATION UNDER FINANCIAL RESTRICTIONS (IRAN) ORDER 2012

- 1. This General Licence is granted under Article 30(2)(c) of Council Regulation (EU) No. 267/2012 ("the EU Regulation").
- 2. The prohibition in Article 30(1) of the EU Regulation does not apply to any act necessary to give effect to this licence.
- 3. In this licence:
 - "UK Order Licence" means any licence issued by the Treasury prior to the date of this General Licence which exempted a transaction from the provisions of either the Financial Restrictions (Iran) Order 2011 or the Financial Restrictions (Iran) Order 2012, and where such transaction would now fall to be authorised under Article 30(1) of the EU Regulation.
- 4. Under this General Licence, any transaction authorised by the Treasury by way of UK Order Licence is authorised for the purposes of Article 30(2)(c) of the EU Regulation.
- 5. This licence may be varied or revoked at any time.

Signed

Financial Sanctions HM Treasury 22 December 2012

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