

GENERAL LICENCE: Payments for Statutory Audits

INT/2024/4888228

1. This licence is granted under all UK Autonomous Sanctions Regulations listed in Annex I of this licence.
2. Any act which would otherwise breach the Relevant Regulations in the UK Autonomous Sanctions Regulations listed in Annex I of this licence, is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

"UK DPs" means	Entities designated (or owned or controlled by an individual or an entity designated) for the purposes of an asset freeze by the UK under the UK Autonomous Sanctions Regulations, excluding those designated for the purpose of compliance with United Nations obligations.
"the UK Autonomous Sanctions Regulations" means	Those sanctions regulations made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) listed in Annex I of this licence.
"Statutory Auditors"	Has the same meaning as in section 1210, Part 42 of the Companies Act 2006.
"Statutory Audit" means	The audit of accounts conducted by Statutory Auditors following their appointment.
"Permitted Payment" means	Any remuneration receivable by Statutory Auditors for the Statutory Audit of accounts following the Statutory Auditor's appointment.
"Person" means	An individual or a body of persons corporate or unincorporate but does not include a UK DP.
"Relevant Regulations" means	The regulations listed in the second column in the table at Annex 1 to this licence, headed "Relevant Regulations".
a "Relevant UK Institution" means	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.
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Permissions

4. Under this licence, subject to the conditions in Paragraphs 7-9 below:
 - 4.1. UK DPs may make Permitted Payments to Statutory Auditors.
 - 4.2. Persons acting on behalf of UK DPs may make Permitted Payments to Statutory Auditors.
 - 4.3. Where a Permitted Payment is made by a Person acting on behalf of a UK DP:
 - 4.3.1. The UK DP may repay that Person the same amount as that Permitted Payment; and
 - 4.3.2. The Person may receive that amount from the UK DP.
5. A Relevant UK Institution may process payments made in accordance with paragraph 4 above.
6. This licence does not permit payment by any person designated by the United Nations.

Reporting Requirements

7. Within 14 days of receiving payment under this licence Statutory Auditors who have used the licence must send to HM Treasury, by email to ofsi@hmtreasury.gov.uk details of:
 - 7.1. The DP (including the Consolidated List Group ID);
 - 7.2. The amount(s) paid;
 - 7.3. The relevant invoice(s) which are being paid; and
 - 7.4. The date on which the funds were paid.

Record-keeping Requirements

8. A UK DP, Person or Statutory Auditor 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

9. The permissions in this licence do not authorise any act which will result in funds or economic resources being made available in breach of the relevant UK Autonomous

Sanctions Regulations, save as permitted under a licence granted under those Regulations.

10. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the UK Data Protection Act 2018.

11. This licence takes effect from 00:01 on 27 June 2024.

12. HM Treasury may vary, revoke or suspend this licence at any time.

Signed:

A handwritten signature in black ink, appearing to be the letters 'GFSI' in a stylized, cursive font.

Office of Financial Sanctions Implementation

HM Treasury

27 June 2024.

Annex 1 – UK Autonomous Sanctions Regulations Schedules

Regime	Relevant Regulations
The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Bosnia & Herzegovina (Sanctions) (EU Exit) Regulations 2020	Regulations 11 to 15
The Central African Republic (Sanctions) (EU Exit) Regulations 2020	Regulations 12 to 16
The Chemical Weapons (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Counter-Terrorism (International Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Counter-Terrorism (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Cyber (Sanctions) (EU Exit) Regulations 2020	Regulations 11 to 15
The Democratic People's Republic of Korea (Sanctions) (EU Exit) Regulations 2019	Regulations 13 to 17
The Democratic Republic of the Congo (Sanctions) (EU Exit) Regulations 2019	Regulations 12 to 16
The Global Anti-Corruption Sanctions Regulations 2021	Regulations 11 to 15
The Global Human Rights Sanctions Regulations 2020	Regulations 11 to 15
The Guinea (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Republic of Guinea-Bissau (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019	Regulations 12 to 17
The Iran (Sanctions) Regulations 2023	Regulations 15 to 19
The Libya (Sanctions) (EU Exit) Regulations 2020	Regulations 12 to 16
The Mali (Sanctions) (EU Exit) Regulations 2020	Regulations 12 to 16
The Myanmar (Sanctions) Regulations 2021	Regulations 11 to 15
The Nicaragua (Sanctions) (EU Exit) Regulations 2020	Regulations 11 to 15
The Russia (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 17A
The Somalia (Sanctions) (EU Exit) Regulations 2020	Regulations 12 to 16
The South Sudan (Sanctions) (EU Exit) Regulations 2019	Regulations 12 to 16
The Sudan (Sanctions) (EU Exit) Regulations 2020	Regulations 12 to 16
The Syria (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Venezuela (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15
The Yemen (Sanctions) (EU Exit) (No.2) Regulations 2020	Regulations 12 to 16
The Zimbabwe (Sanctions) (EU Exit) Regulations 2019	Regulations 11 to 15