



General Licence – Publication Notice

General licence - INT/2024/5334756

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

OFSI has issued a new Legal Services General Licence INT/2024/5334756 under Regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”) and Regulation 32 of the Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 (“the Belarus Regulations”) which will take effect following the expiry of Legal Services General Licence INT/2024/4671884 on 28 October 2024. This permits a UK legal firm or UK counsel who has provided legal advice to a person designated under either the Russia or Belarus regime to receive payment from that designated person without an OFSI specific licence, provided that the terms of the General Licence INT/2024/5334756 are met.

Any persons intending to use General Licence INT/2024/5334756 should consult the copy of the Licence for full details of the definitions, permissions, and usage requirements as these do not mirror those of General Licences INT/2022/2252300 or INT/2023/2954852 or INT/2023/3744968 or INT/2024/4671884. The main changes are:

- The fee and expenses caps have increased. Under each of Part A and Part B of the General Licence, any professional legal fees and any Counsel’s fees paid in relation to any DP must not exceed £2,000,000.00 (including VAT if applicable) per Law Firm (or per Counsel, if engaged under a direct instruction) instructed in total, for the duration of this licence. The expenses caps have also been revised accordingly, and the professional legal fees/Counsel’s fees and expenses caps have been reset.
- OFSI has introduced a restricted permission to pay into non-UK bank accounts. Funds being paid into non-UK accounts must still satisfy the other relevant conditions of the General Licence (i.e. be in relation to Legal Services provided to a DP etc). UK Law Firms regulated by the Solicitors Regulation Authority, the Law Society of Scotland or the Law Society of Northern Ireland, with branches which provide Legal Services in the countries listed, can receive payment into the branch accounts in these countries:
 - Canada,
 - any Member State of the European Union,
 - any Member State of the European Free Trade Association, or
 - the United States.

- The position relating to the caps applicable for in-house lawyers and directly instructed Counsel has been clarified. The caps apply to all in-house lawyers employed by a DP as if they were, together, a Law Firm. The caps also apply to directly instructed Counsel, per Counsel.

General

The permissions in General Licence INT/2024/5334756 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 dealt with or made available in breach of the Russia Regulations, the Belarus Regulations, or any other regulations made under the Sanctions and Anti-Money Laundering Act 2018 save as specifically permitted under this or other licences granted by HM Treasury.

General Licence INT/2024/5334756 takes effect from 00:01 on 29 October 2024, expires at 23:59 on 28 April 2025 and may be varied, revoked, or suspended by HM Treasury at any time.

Reporting requirement

Any payments received under General Licence INT/2024/5334756 must be reported to HM Treasury within 14 days of the payment being received, with the details and supporting evidence requested in Part A or Part B. The reporting forms of General Licence INT/2024/5334756 may be downloaded from the OFSI website at <https://www.gov.uk/government/publications/legal-services-general-licence>.

Record-keeping requirements

A DP or Person 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.

Office of Financial Sanctions Implementation

HM Treasury