

## GENERAL LICENCE: Arbitration Costs

**INT/2025/5787748**

1. This licence is granted 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").
2. The prohibitions in regulations 11-15 and 17A of the Russia Regulations and regulations 11-15 of the Belarus Regulations do not apply to any act necessary to give effect to this licence.
3. In this licence:

<b>"Arbitrators"</b> means	Individuals who are appointed to make a decision to determine a dispute.
<b>"Arbitration Associations"</b> means	Associations or registered bodies offering arbitration services to persons who wish to resolve a dispute out of court, including but not limited to: <ul style="list-style-type: none"><li>• case administration;</li><li>• arbitrator appointments; and</li><li>• physical premises for arbitration hearings.</li></ul>
<b>"Arbitration Costs"</b> means	Fees and expenses for services provided by Arbitrators and Arbitration Associations in relation to arbitrations, including, but not limited to: <ul style="list-style-type: none"><li>• appointment fees;</li><li>• security deposits and advance payments;</li><li>• fees associated with hearings, tribunals and/or preparing awards; and</li><li>• other expenses and administrative charges.</li></ul>
<b>"DP"</b> means	An individual, or person other than an individual (corporate or unincorporate), designated under the Russia Regulations or the Belarus Regulations and/or any person owned or controlled directly or indirectly by them as determined under the criteria set out in the Russia Regulations or the Belarus Regulations (in particular regulation 7 of and Schedule 1 to each of those Regulations).
<b>"DP Representative"</b> means	A person who is not a DP and who is acting in lieu of or for the benefit of a DP in an arbitration.
<b>"Legal Representative"</b> means	An individual or a body of persons corporate or unincorporate who is professionally qualified, or is undertaking a professional legal qualification, and is authorised to act in relation to an arbitration on behalf of a DP or non-DP, including (but not limited to): <ul style="list-style-type: none"><li>• solicitors;</li><li>• CILEX practitioners or chartered legal executives;</li><li>• trainee solicitors;</li><li>• paralegals;</li><li>• legal executives;</li><li>• law firms; and</li></ul>

	<ul style="list-style-type: none"> <li>• Counsel.</li> </ul>
<b>"Person"</b> means	An individual or a body of persons corporate or unincorporate, but not including a DP.
<b>"Relevant Institution"</b> 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; or 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.

#### Permissions

4. Under this licence, subject to the conditions in paragraphs 5 and 6 below:
  - 4.1. Payments may be made to an Arbitrator or Arbitration Association to cover Arbitration Costs, and Arbitrators and Arbitration Associations may direct, receive and use such payments to pay for Arbitration Costs;
  - 4.2. Payments may be made to DP Representatives or Legal Representatives to cover Arbitration Costs, and DP Representatives and Legal Representatives may receive such payments and make payments in accordance with paragraph 4.1;
  - 4.3. Where funds are deposited with an Arbitrator or Arbitration Association to cover Arbitration Costs, whether prior to a DP's designation or otherwise, the Arbitrator or Arbitration Association may use such funds to cover Arbitration Costs; and
  - 4.4. Relevant Institutions may process payments made in accordance with the permissions in this licence.
5. Any payments made under paragraph 4 must be paid directly to an account held with a Relevant Institution by an Arbitrator, Arbitration Association, Legal Representative or DP Representative.
6. Payments made under this Licence must not exceed £500,000 (including VAT where applicable) in total per arbitration for the duration of this licence.

#### Reporting Requirements

7. Within 30 days of receiving payment under this licence, a Person must send a completed OFSI Arbitration Costs GL Reporting Form to HM Treasury, by email to [ofsi@hmtreasury.gov.uk](mailto:ofsi@hmtreasury.gov.uk).

Record-keeping Requirements

8. 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.

General

9. The permissions in this licence do not authorise any act which results in a breach of the Russia Regulations, the Belarus Regulations or any other regulations made under the Sanctions and Anti-Money Laundering Act 2018, including any funds or economic resources being made available to a DP, save as specifically permitted under this licence.

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 Data Protection Act 2018.

11. This licence takes effect from 28 March 2025.

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

**Signed:**

A handwritten signature in blue ink, appearing to read 'GFSI', is positioned below the 'Signed:' label.

**Office of Financial Sanctions Implementation**

**HM Treasury**

**28 March 2025.**