



Foreign, Commonwealth
& Development Office

Sanctions Notice: 6 February 2026

Regime: Russia

On 6 February 2026 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK with the following variation and revocation.

Variations

A variation is a change to a designation following an official decision-making process. Deleted information appears in strikethrough and highlighted in pink. Newly added information is underlined and highlighted in yellow.

The following entry has been varied and is still subject to the sanctions listed:

1. Entity: **BY INOVASYON TEKNOLOJI SANAYI VE TICARET LIMITED SIRKETI**

Unique ID: RUS2288

Regime name: The Russia (Sanctions) (EU Exit) Regulations 2019

Sanctions imposed: Asset freeze, Trust Services Sanctions, Director Disqualification Sanction

Other information: The Director Disqualification Sanction was imposed on 09/04/2025.

UK statement of reasons: The Secretary of State has reasonable grounds to suspect BY INOVASYON TEKNOLOJI SANAYI VE TICARET LIMITED SIRKETI is an involved entity under the Russia (Sanctions) (EU Exit) Regulations 2019 because it is or has been involved in ~~obtaining a benefit from~~ destabilising Ukraine or ~~supporting~~ undermining or threatening the ~~Government~~ territorial integrity, sovereignty or independence of ~~Russia~~ Ukraine by ~~carrying on business in a sector of strategic significance~~ providing financial services, or making available funds, economic resources, goods or technology, that could contribute to destabilising

Ukraine or undermining or threatening the Government territorial integrity,
sovereignty or independence of ~~Russia, namely, the Russian defence sector.~~
Ukraine.

Type of entities: Limited Company

Name: BY INOVASYON TEKNOLOJI SANAYI VE TICARET LIMITED SIRKETI

Name type: Primary Name

Name: BY INNOVATION TECHNOLOGY INDUSTRY AND TRADE CO. LTD

Name type: Primary Name Variation

Address: 58 Sk. No:5 Hanlikoy mah Arifiye, Sakarya ADAPAZARI

Address country: Turkey

Phone numbers: 90-264-300-1615

Websites: <https://www.byit.com.tr/>

Email addresses: INFO@BYIT.COM.TR

Designation source: UK

Date designated: 07/11/2024

Last updated: ~~09/04/2025~~ 06/02/2026

OFSI group ID: 16655

Revocations

A revocation is a removal from the list following an official decision-making process.

The following entry has been revoked and is no longer subject to the sanctions listed:

2. Individual: Alexey Valeryevich Panferov

Unique ID: RUS1023

Regime name: The Russia (Sanctions) (EU Exit) Regulations 2019

Sanctions imposed: Asset freeze, Travel Ban, Trust Services Sanctions, Director Disqualification Sanction

Other information: The Director Disqualification Sanction was imposed on 09/04/2025.

UK statement of reasons: Alexey Valeryevich PANFEROV is the Deputy Chairman of the Management Board of SOVCOMBANK. In his role, PANFEROV is a member of and associated with SOVCOMBANK. SOVCOMBANK is an involved person under the Russian (EU Exit) (Sanctions) regulations 2019. The trust services sanctions were imposed on 21/03/2023.

Dobs: 30/09/1970

Passport number: 761897623

Passport additional information: Russia

Nationalities: Russia

Positions: Deputy Chairman of the Management Board of SOVCOMBANK

Genders: Male

Name: Alexey Valeryevich Panferov

Name type: Primary Name

Name: Alexei Valeryevich Panferov

Name type: Primary Name Variation

Name non-latin script: Алексей Валерьевич Панферов

Non latin script type: Cyrillic

Non latin script language: Russian

Designation source: UK

Date designated: 04/05/2022

Last updated: 09/04/2025

OFSI group ID: 15354

Asset freeze: what you must do

If you know or have 'reasonable cause to suspect' that you are in possession or control of, or are otherwise dealing with, the funds or economic resources of a designated person you must:

1. freeze them
2. not deal with them or make them available to, or for the benefit of, the designated person, unless there is an exception in the legislation that you can rely on or you have a licence from OFSI

3. [report any findings to OFSI](#)

If you are a [relevant firm](#) you have obligations under financial sanctions.

Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and record-keeping section of the regulations and in compliance with applicable data protection laws.

Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Making available: what is prohibited

Making funds or economic resources available to a designated individual or entity subject to an asset freeze is prohibited for everyone that must comply with UK sanctions. See the [starter guide to UK sanctions](#) for more details.

Trust services

You must not provide trust services to or for the benefit of designated persons.

Dealing with other sanctions on designated persons

The designated individuals, entities and specified ships on the UK Sanctions List may be subject to other sanctions. See the [starter guide to UK sanctions](#) for more details about these.

Further information

New sanctions notices are listed in [Current UK sanctions regimes](#).

See OFSI's [previous financial sanctions notices](#).

See OFSI's [general guidance on asset freezes](#).

See further details about [reporting obligations under financial sanctions](#).

You can look up [which government departments](#) are responsible for other types of sanctions.

Contact details - financial sanctions

For queries about the implementation of financial sanctions in the UK, [contact OFSI](#).

For media enquiries, [contact HMT press office](#).

Contact details - sanctions policy

For general queries email fcdo.correspondence@fcdo.gov.uk

For media enquiries, [contact FCDO press office](#).