Office of Financial
Sanctions Implementation
HM Treasury

General Licence – Publication Notice

General licence - INT/2025/7895596

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

On 14 November 2025, OFSI issued General Licence INT/2025/7895596 under regulation 64 of the Russia (Sanctions) (EU Exit) Regulations 2019 ("the Russia Regulations") which allows for the continuation of business operations with the Lukoil Bulgaria Entities. Any persons intending to use General Licence INT/2025/7895596 should consult the copy of the Licence for full details of the definition, permissions, and usage requirements.

For the purposes of General Licence INT/2025/7895596:

The Lukoil Bulgaria entities means Lukoil Bulgaria EOOD and Lukoil Neftochim Burgas AD which are subsidiaries of PJSC Lukoil.

A Person means an individual, a body of persons corporate or unincorporate, any organisation or any association or combination of persons which is not itself a UK DP.

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

Under General Licence INT/2025/7895596:

A Person may continue business operations involving the Lukoil Bulgaria entities and Their Subsidiaries including, but not limited to: Payments to or from the Lukoil Bulgaria entities under any existing or new obligations or contracts; Payments to or from any other Person under any obligations or contracts; and Provision of, and receipt of, economic resources from the Lukoil Bulgaria entities.

On 20 November 2025, the General Licence was amended to extend the subsidiaries covered to:

- Lukoil Aviation Bulgaria EOOD; and
- Lukoil Bunker Bulgaria EOOD.

On 10 February 2026, the General Licence was amended, the expiry date was extended to 13 August 2026.

On 12 August 2026, the General Licence was amended:

- To amend the definition "Their Subsidiaries" which now means "Any person who is not an individual who is owned or controlled, directly or indirectly, by Lukoil International within the meaning of regulation 7 of the Russia Regulations";
- To introduce a new definition: An "Entity" is a Person who is not an individual or a Relevant UK Institution;
- To introduce a new notification requirement for any Entity using the amended licence; and
- To extend the term of the licence until 29 October 2026.

On 28 October 2026, the General Licence was amended, the expiry date was extended to 26 February 2027.

Please see the General Licence for the full set of terms and conditions.

General

The permissions in General Licence INT/2025/7895596 do not authorise any act which will result in a breach of any part of the Russia Regulations, save as permitted under this or other licences granted under the Russia Regulations.

General Licence INT/2025/7895596 takes effect from 14 November 2025 and expires on ~~14 February 2026 13 August 2026 29 October 2026~~ **26 February 2027.**

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