

CAYMAN ISLANDS



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NOTICE

**THE SYRIA (RESTRICTIVE MEASURES) (OVERSEAS TERRITORIES)
ORDER 2012, S.I. 2012 NO. 1755**

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NOTICE is hereby given that the Syria (Restrictive Measures) (Overseas Territories) Order 2012, S.I. 2012 No. 1755, was made on 10 July 2012, was laid before Parliament on 11 July 2012 and came into force on 12 July 2012.

The Syria (Restrictive Measures) (Overseas Territories) Order 2012 extends to specified Overseas Territories, including the Cayman Islands, by virtue of Article 1(2) of the Order.

The full text of the Order can be viewed via the following link:
<http://legislation.data.gov.uk/uksi/2012/1755/made/data.htm?wrap=true>

The Explanatory Note of the Syria (Restrictive Measures) (Overseas Territories) Order 2012 is as follows:

“EXPLANATORY NOTE

(This note is not part of the Order)

The Order, made under the Saint Helena Act 1833, the British Settlement Acts 1887 and 1945 and prerogative powers, gives effect in the specified Overseas Territories to the measures adopted by the European Union in Council Decision 2011/782/CFSP adopted on 1 December 2011 (“the Council Decision”) and EU Council Regulation No 36/2012 adopted on 18 January 2012 (“the Council Regulation”), as amended. The Council Decision and Council Regulation repealed and replaced EU sanctions measures in relation to Syria originally adopted in May 2011 (EU Council Decision 2011/273/CFSP and EU Council Regulation 442/2011, as amended), which were previously given effect in the specified Overseas Territories by The Syria (Restrictive Measures) (Overseas Territories) Order 2011 (“the 2011 Order”). The Order revokes the 2011 Order.

The Order gives effect, in the specified Overseas Territories, to an asset freeze in relation to persons responsible for the violent repression against the Syrian population in Syria, persons and entities benefiting from or supporting the Assad regime, and associated persons and entities, as listed in Annexes II and IIa to the Council Regulation. The Order also gives effect to an arms embargo and trade restrictions (in relation to specified equipment, goods, technology, software, crude oil, petroleum products, Syrian banknotes and coins, gold, precious metals and diamonds and luxury goods) and to restrictions on financial services.”.