



HM TREASURY

FINANCIAL RESTRICTIONS (IRAN) ORDER 2009

GENERAL LICENCE 2: PAYMENTS TO A DESIGNATED PERSON

General

1. This general licence is granted by the Treasury under paragraph 17 of Schedule 7 to the Counter-Terrorism Act 2008.
2. This licence exempts specified acts from the requirements contained in the Financial Restrictions (Iran) Order 2009 (“the Order”).
3. This licence:
 - 3.1 comes into effect on the coming into force of the Order;
 - 3.2 has effect until the expiry or revocation (if earlier) of the Order;
 - 3.3 is subject to conditions;
 - 3.4 may be varied or revoked at any time.

Definitions

4. “Relevant person” and “designated person” have the same meaning as in the Order.
5. “Restricted account” has the meaning given in General Licence 1 issued by the Treasury on 12 October 2009.

Prior contracts

6. Subject to the conditions in paragraph 7, relevant persons may make a payment into a restricted account where the payment is due to a designated person under a contract, agreement or obligation that was concluded or arose prior to the coming into force of the Order (“a prior contract”).
7. Within 7 days of a relevant person making a payment in accordance with paragraph 6, the person must:
 - 7.1 notify the Treasury with details of:
 - 7.1.1 the date of the prior contract;
 - 7.1.2 the parties to the prior contract;
 - 7.1.3 the date of the payment;
 - 7.1.4 the amount of the payment; and
 - 7.1.5 the account into which payment was made (including the name of the designated person in whose name the account is held); and

7.2 make reasonable endeavours to provide the Treasury with details of:

- 7.2.1 the parties to any contract pursuant to which the prior contract was entered into; and
- 7.2.2 the nature of any such associated contract and any goods subject to that contract.

Signed by

HM Treasury

HM Treasury
12 October 2009