

## **NOTICE IN RELATION TO THE IRAN (FINANCIAL SANCTIONS) ORDER 2007**

**11 May 2007**

Our information notice of 4 May explained that HM Treasury was considering the licensing of payments due under letters of credit held with Bank Sepah International Plc under contracts concluded prior to 24 March 2007. We undertook to issue a further notice during the course of this week to update on developments.

HM Treasury is considering licensing these payments in the near future, subject to appropriate safeguards. With this in mind, we are reviewing information on letters of credit held with Bank Sepah International Plc, treating as a first priority those cases where documents have been presented to the bank and where payment has become due, or is shortly to become due.

HM Treasury will issue a further updating notice in the week of 14 May 2007.