

## **CUSTOMS INFORMATION PAPER (12) 07**

### **EU Council Regulation (EU) No. 54/2012 of 23 January 2012 on restrictive measures against Iran, Tidewater Ports in Iran**

<b>Who should read:</b>	Exporters, shipping agents, freight forwarders exporting goods either directly or indirectly to Iran. In particular traders with large Iran trade.
<b>What is it about:</b>	A Regulation on restrictive measures against Iran, making funds or economic resources available either directly or indirectly to designated entities.
<b>When effective:</b>	Immediately.
<b>Extant until/ Expires</b>	Until further notice.

## **1. Background**

1.1 Council Regulation (EU) 961/2010 of 27 October 2010 ('the Regulation') on restrictive measures against Iran was published in the Official Journal of the European Union (O.J. L281, 27.10.2010, p1) and came into force on that day.

1.2 The Regulation implemented a number of measures outlined in Council Decision 2010/413/CFSP of 26 July 2010 that are necessary to comply with UN Security Council Resolution 1929 (2010) as well as imposing additional restrictive measures as requested by the European Council in its Declaration of 17 June 2010.

1.3 On 24 January 2012, Council Implementing Regulation (EU) No 54/2012 of 23 January 2012 came into effect, making additional persons and entities subject to the asset freezing provisions of Council Regulation (EC) No 961/2010.

Full text of the [Implementing Regulation 54/2012](#) can be found on the Europa Website.

## **2. Supplementary information on the provision of Economic Resources**

### **Asset freezing and economic resources**

2.1 Articles 16-20 of the Regulation detail asset freezing measures, Annexes VII and VIII contain lists of designated entities who are covered by these asset freezing sanctions. The Council carried out a complete review of the list of persons, entities and bodies to which Article 16 of the Regulation

applies, the Council concluded that the entities included in Annex VIII should be amended.

2.2 Article 16(3) states that no funds or economic resources shall be made available directly or indirectly, to or for the benefit of the natural or legal persons, entities or bodies listed in Annexes VII or VIII of the Regulation.

2.3 Economic resources are defined within the Regulation under Article 1(f) as assets of every kind, whether tangible or intangible, moveable or immovable, which are not funds, but which may be used to obtain funds, goods or services.

2.4 Further information on asset freezing sanctions can be found on the HM Treasury web site; [HM Treasury Sanctions website](#)

2.5 Under Council Implementing Regulation (EU) No 54/2012 amending the Regulation additional entities were listed, these include Tidewater (a.k.a. Tidewater Middle East Co). Tidewater owns and controls a number of ports in Iran, any charges or fees paid to Tidewater as part of transport or delivery charges in respect to the loading, unloading of goods may be deemed as making funds available either directly or indirectly to a designated entity.

2.6 Additionally, if the recipient of the goods is a designated person, the supply of goods may be classified as the provision of economic resources and subject to licence requirements by HM Treasury, in addition to any existing export licensing requirements from the Department of Innovation & Skills Export Control Organisation.

2.7 The general provisions concerning export of goods to Iran contained within the Regulation where goods have already been granted a licence by the Export Control Organisation or you have been advised that an export licence is not required for the goods, are separate to the specific prohibition under Article 16 which apply to named entities contained within Annexes VII and VIII of the Regulation.

2.8 It is a breach of the prohibition in Article 16(3) of the Regulation if any economic resources, whether their export is capable of being licensed under the separate ECO export licence regime or not, to be made available to a designated entity without an HM Treasury licence.

### **3. Contacts**

For questions regarding export controls for strategic goods, sanctions & embargoes contact:

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If you have a question about the content of this paper please use the details provided in the Contacts section. For general HMRC queries speak to the VAT, Excise & Customs Helpline on Tel 0845 010 9000.

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