



FINANCIAL SERVICES COMMISSION

17 December 2024

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 2 entries have been added to the Russia financial sanction regime.

On 17 December 2024, the Foreign, Commonwealth and Development Office updated the UK Sanctions List on Gov.Uk. This list provides details of those details designated under regulations made under the Sanctions Act.

2 entries have been added to the Russia financial sanction regime and are now subject to an asset freeze.

The consolidated list of asset freeze targets has been updated to reflect these changes.

The notice will also be placed on our website at www.fscmontserrat.org (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; or obtaining a benefit from or supporting the Government of Russia.
2. On 17 December 2024 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.
3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

Notice summary

4. The following entries have been added to the Consolidated List and are now subject to an asset freeze and trust services sanctions:
 - 2RIVERS DMCC (Group ID: 16717)
 - 2RIVERS PTE LTD (Group ID: 16716)

What you must do

5. You must:
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice and any entities owned or controlled by them;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available directly or indirectly to or for the benefit of designated persons unless licensed by the Office of Financial Sanctions Implementation (OFSI) or if an exception applies;
 - iv. refrain from providing trust services to or for the benefit of the persons set out to the Annex in this Notice;
 - v. report any findings to OFSI, together with the information or other matter on which the knowledge or suspicion is based. Where the information relates to funds or economic resources, the nature and quantity should also be reported.
6. Information received by OFSI may be disclosed to third parties in accordance with provisions set out in the Information and Records part of the regulations and in compliance with applicable data protection laws.
7. Failure to comply with UK financial sanctions legislation or to seek to circumvent its provisions may be a criminal offence.

Further Information

8. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Russia financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>.
9. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.
10. The UK Sanctions List can be found here:

<https://www.gov.uk/government/publications/the-uk-sanctions-list>.

11. The Compliance Reporting Form can be found here:

<https://www.gov.uk/guidance/suspected-breach-of-financial-sanctions-what-to-do>.

12. For more information please see our financial sanctions

guidance: <https://www.gov.uk/government/publications/financial-sanctions-faqs>.

Enquiries

Non-media enquiries about the implementation of financial sanctions in the UK should be addressed to:

**Her Excellency, the Governor
The Governor's Office
#8 Farara Plaza
Brades, MSR 1110
E-Mail: michelle.webster@fcdo.gov.uk**

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

ADDITIONS

Entities

1. 2RIVERS DMCC

a.k.a: (1) 2Rivers (2) Coral Energy DMCC (3) Coral Energy Group **Address:** Unit No: 3902, Platinum Towers, Plot no JLT-PH1-I2, Jumeriah Lakes Towers, Dubai, United Arab Emirates. **Other Information:** (UK Sanctions List Ref): RUS2381. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 17/12/2024. (UK Statement of Reasons):2Rivers DMCC is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 based on the following ground: 2Rivers DMCC is or has been involved in obtaining a benefit from or supporting the Government of Russia, namely the Russian energy sector. (Phone number): +971502468552 **Listed on:** 17/12/2024 **UK Sanctions List Date Designated:** 17/12/2024 **Last Updated:** 17/12/2024 **Group ID:** 16717.

2. 2RIVERS PTE LTD

a.k.a: (1) 2Rivers (2) Coral Energy Group (3) Coral Energy PTE LTD **Address:** New Bridge Centre, 336 Smith Street, Singapore, 50336. **Other Information:** (UK Sanctions List Ref): RUS2380. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 17/12/2024. (UK Statement of Reasons):2Rivers PTE LTD is an involved person under the Russia (Sanctions) (EU Exit) Regulations 2019 based on the following ground: 2Rivers PTE LTD is or has been involved in obtaining a benefit from or supporting the Government of Russia, namely the Russian energy sector. **Listed on:** 17/12/2024 **UK Sanctions List Date Designated:** 17/12/2024 **Last Updated:** 17/12/2024 **Group ID:** 16716.

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