



# **FINANCIAL SERVICES COMMISSION**

30 January 2025

## **Financial Sanction Notice**

### **Directions from Financial Services Commission**

Please be informed that 1 entry has been removed from the Russia financial sanction regime.

On 30 January 2025, 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.

1 entry has been removed from the Russia financial sanction regime and is no longer 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) (<http://www.fscmontserrat.org>) under the heading "Sanctions" for your future reference.

Please be guided accordingly.



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30 January 2025

## **Financial Sanction Notice**

### **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 30 January 2025 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 entry has been removed from the Consolidated List and is no longer subject to an asset freeze or trust services sanctions:
  - Nikolay Ivanovich BORTSOV (Group ID: 14489)

## Further Information

5. 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>.

6. The Consolidated List can be found here:

<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>.

7. The UK Sanctions List can be found here:

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

8. The Compliance Reporting Form can be found here:

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

9. For more information please see our financial sanctions guidance:

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

## Enquiries

10. 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](mailto:michelle.webster@fcdo.gov.uk)**

**ANNEX TO NOTICE**

**FINANCIAL SANCTIONS: RUSSIA**

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

**DELISTING**

**Individual**

**1. BORTSOV, Nikolay Ivanovich**

**Name (non-Latin script):** Борцов Николай Иванович

**DOB:** 08/05/1945. **POB:** Lebedyan, Russia **Nationality:** Russia **Passport Number:** 719435197 **Address:** 1 Okhotny Ryad str, Russia, 103265. **Position:** Member of the State Duma of the Russian Federation **Other Information:** (UK Sanctions List Ref):RUS0544. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 21/03/2023. (UK Statement of Reasons):Member of the State Duma of Russia who voted in favour of Federal Law No. 75577-8 "On the ratification of the Treaty of Friendship, Cooperation and Mutual Assistance between the Russian Federation and the Luhansk People's Republic" and/or Federal Law No. 75578-8 "On the ratification of the Treaty of Friendship, Cooperation and Mutual Assistance between the Russian Federation and the Donetsk People's Republic". In so doing, the member endorsed President Putin's decision to recognise the Donetsk People's Republic and the Luhansk People's Republic as independent states, thereby providing support for policies and/or actions which destabilise Ukraine and/or undermine or threaten the territorial integrity, sovereignty or independence of Ukraine. (Gender):Male **Listed on:** 11/03/2022 **UK Sanctions List Date Designated:** 11/03/2022 **Last Updated:** ~~12/04/2023~~ 30/01/2025 **Group ID:** 14489.

Financial Services Commission

30/01/2025