



# **FINANCIAL SERVICES COMMISSION**

6 March 2025

## **Financial Sanction Notice**

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

Please be informed that 24 entries have been removed from the Syria financial sanctions regime.

On 6 March 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.

24 entries have been removed from the Syria financial sanctions regime and are 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.



# **FINANCIAL SERVICES COMMISSION**

6 March 2025

## **Financial Sanction Notice**

### **Syria**

#### **Introduction**

1. The Syria (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/792) were made under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”) and provide for the imposition of financial sanctions, including the freezing of funds and economic resources of persons who are or have been involved in repressing the civilian population in Syria or who are or have been involved in supporting or benefitting from the Syrian regime.
2. On 6 March 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. 24 entries have been removed from the consolidated list and are no longer subject to an asset freeze. Further information can be found in the Annex to this Notice.

#### **Further Information**

5. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Syria 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: SYRIA

#### THE SYRIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/792) DELISTINGS

##### Entities

##### 1. AGRICULTURAL COOPERATIVE BANK

**a.k.a:** (1) ACB (2) Al Masraf (3) Al Taweni (4) Al Zeraei **Address:** Building Damascus Tajhez, P.O. Box 4325. **Other Information:** (UK Sanctions List Ref):SYR0277. (UK Statement of Reasons): State-owned bank operating under the supervision of the Syrian Ministry of the Economy, operating on behalf of government agencies. Provides financial support to the regime (Phone number): +963 11-221-3462 (Website): www.agrobank.org (Type of entity): State-owned bank **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12486.

##### 2. AL FURAT PETROLEUM COMPANY

**a.k.a:** Al-Furat Petroleum Company **Address:** P.O. Box 7660, Dummar, New Sham, Western Dummer 1st. Island, Property 2299, AFPC Building, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0281. Oil and Gas Industry (UK Statement of Reasons): Joint venture 50 % owned by GPC. Provides financial support to the regime. (Phone number): +963-11- 6183333. +9631131913333 (Email address): afpc@afpc.net.sy (Type of entity): State-owned (Parent company): General Petroleum Company. GPC **Listed on:** 02/12/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~14/02/2022~~ 06/03/2025 **Group ID:** 12434.

##### 3. CENTRAL BANK OF SYRIA

**a.k.a:** CBS **Address:** (1) P.O. Box: 2254, Altjreda al Maghrebeh square, Damascus, Syria. (2) Sabah Bahrat Square, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0285. Director/Management name is Duraid Durgham, Governor of the CBS (UK Statement of Reasons): The Central Bank of Syria provides financial support to the regime (Phone number): +963 11 998 5000 **Listed on:** 28/02/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~14/02/2022~~ 06/03/2025 **Group ID:** 12503.

##### 4. COMMERCIAL BANK OF SYRIA

**Address:** (1) Beirut, Lebanon. (2) Aleppo Branch, Kastel Hajjarin St., P.O. Box 2, Aleppo, Syria.(3) Damascus Branch, Moawiya St., P.O. Box 2231, Damascus, Syria.(4) Yousef Azmeh Square, P.O. Box 933, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0290. Subsidiary branch called Syrian Lebanese Commercial Bank is based in Beirut (UK Statement of Reasons): State-owned bank providing financial support to the regime (Phone number): +963 11 2218890 (Website): <http://cbs-bank.sy/En-index.php> (Email address): dir.cbs@mail.sy (Type of entity): Finance. State-owned (Subsidiaries): Syrian Lebanese Commercial Bank in Beirut **Listed on:** 14/10/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~04/02/2024~~ 06/03/2025 **Group ID:** 12203.

##### 5. COTTON MARKETING ORGANISATION

**a.k.a:** (1) The General Organisation for Cotton Ginning and Marketing (2) The State Institution for Cotton Ginning and Marketing (non-Latin script: المؤسسة العامة لحلج وتسويق)

الأقطان) **Address:** Bab Al-Faraj, P.O. Box 729, Aleppo. **Other Information:** (UK Sanctions List Ref):SYR0291. (UK Statement of Reasons): State-owned company. Provides financial support to the Syrian regime. (Phone number): (1) +96321 2239495 (2) +96321 2239496 (3) +96321 2239497 (4) +96321 2239498 (Website): www.cmo.gov.sy (Email address): Cmo-aleppo@mail.sy **Listed on:** 24/07/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 06/03/2025 **Group ID:** 12733.

#### 6. DEIR EZ-ZUR PETROLEUM COMPANY

**Address:** Dar Al Saadi Building, 1st, 5th and 6th Floor, Zilat Street, Mazza Ara, P.O. Box 9120, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0292. Oil and Gas Sector (UK Statement of Reasons): Subsidiary of the Syrian General Petroleum Company. Provides financial support to the regime. (Phone number): (1) +963 11 662 1175 (2) +963 11 662 1400 **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 06/03/2025 **Group ID:** 12488.

#### 7. DIJLA PETROLEUM COMPANY

**Address:** Building No. 653, 1st Floor Daraa Highway, P.O. Box 81, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0293. Oil and Gas Sector (UK Statement of Reasons): Joint venture of Syrian General Petroleum Company. Provides financial support to the regime. **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 06/03/2025 **Group ID:** 12490.

#### 8. EBLA PETROLEUM COMPANY

**a.k.a:** Ebco **Address:** Head Office Mazzeh, Vilat Ghabia Dar Es Saada, 16 P.O. Box 9120, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0296. Oil and Gas Sector (UK Statement of Reasons): Joint venture of Syrian General Petroleum Company (GPC). Provides financial support to the regime. (Phone number): +963 116691100 **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~13/05/2022~~ 06/03/2025 **Group ID:** 12489.

#### 9. GENERAL ORGANISATION OF TOBACCO

**a.k.a:** Organisation Generale Du Tabac **Address:** General Establishment of Tobacco, Salhieh Street, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0302. General Establishment of Tobacco, Salhieh Street, Damascus (Designated 15 May 2012). Associations with the Makhlof Family & therefore Assad (UK Statement of Reasons): Provides financial support to the Syrian regime. The General Organisation of Tobacco is wholly owned by the Syrian state. The profits that the organisation makes, including through the sale of licenses to market foreign brands of tobacco and taxes levied on imports of foreign brands of tobacco are transferred to the Syrian state. **Listed on:** 15/05/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12673.

#### 10. GENERAL PETROLEUM CORPORATION (GPC)

**Address:** New Sham - Building of Syrian Oil Company, PO Box 60694, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0303. Business sector is Oil and Gas. (UK Statement of Reasons): State-owned oil company. Provides financial support to the regime. (Phone number): +963 11 3141635. +963113141634 (Fax) (Email address): info@gpc-sy.com (Type of entity): State-owned (Parent company): General Petroleum Company (GPC) **Listed on:** 02/12/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12433.

#### 11. INDUSTRIAL BANK

**Name (non-Latin script):** Banca Industrială

**a.k.a:** Banca Industrială **Address:** Dar Al Muhanisen Building, 7th Floor, Maysaloun Street, P.O. Box 7572, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0308. Banking (UK Statement of Reasons): State-owned bank. Provides financial support to the regime. (Phone number): +963 11-222-7910. +963 11-222-8200. +963 11-222-8412 (Fax) (Website): www.industrialbank.gov.sy **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12483.

## 12. MAHRUKAT COMPANY

**Address:** Petroleum building, Al Adawi st., Headquarters: Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0312. Location of entity headquarters: Damascus (UK Statement of Reasons): State-owned oil company. Provides financial support to the Syrian regime. (Phone number): +963-11-44451348. +963-11-4451349 (Website): http://www.mahrukat.gov.sy/indexeng.php (Email address): mahrukat@net.sy **Listed on:** 26/03/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12645.

## 13. OVERSEAS PETROLEUM TRADING

**a.k.a:** (1) Overseas Petroleum Company (2) Overseas Petroleum Trading SAL (Off-Shore) **Address:** Dunant Street, Snoubra Sector, Beirut, Lebanon. **Other Information:** (UK Sanctions List Ref):SYR0321. Oil sector (UK Statement of Reasons): Providing support to the Syrian regime and benefitting from the regime by organising covert shipments of oil to the Syrian regime. **Listed on:** 23/07/2014 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 13026.

## 14. PANGATES INTERNATIONAL CORPS. LTD

**Address:** (1) Damascus. (2) Sharjah Airport International Free Zone, PO Box 8177, United Arab Emirates. **Other Information:** (UK Sanctions List Ref):SYR0322. Oil and Gas Sector (UK Statement of Reasons): Pangates acts as an intermediary in the supply of oil to the Syrian regime. Therefore, it is providing support to and benefitting from the Syrian regime. It is also associated with listed Syrian oil company Sytrol. **Listed on:** 22/10/2014 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 13165.

## 15. POPULAR CREDIT BANK

**a.k.a:** (1) Saving Bank (2) The General Establishment of Mail Saving Fund **Address:** Dar Al Muhanisen Building, 6th Floor, Maysaloun Street, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0324. Banking (UK Statement of Reasons): State-owned bank. Provides financial support to the regime. (Phone number): +963 11-221-0124 (Fax). +963 11-221-8376. +963 11-222-7604 **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 12484.

## 16. REAL ESTATE BANK OF SYRIA (REB)

**Name (non-Latin script):** المصرف العقاري السوري

**Address:** P.O. Box: 2337, Insurance Bldg, Yousef Al-Azmeh Square, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0326. Business. State owned (UK Statement of Reasons): There are reasonable grounds to suspect that Real Estate Bank of Syria is or has been involved in supporting or benefitting from the Syrian regime, in particular through the provision of financial services and making available funds or other economic resources. Further, it is owned or controlled by or otherwise associated with

the Syrian regime. In particular, it is or was managed by the brother-in-law of Bashar al-Assad, Mohammad Makhlof. (Phone number): (1) +963 11 2218602 (2) +963 11 2456777 (Fax): (1) +963 11 2211186 (2) +963 11 2237938 (Website): www.reb.sy (Email address): Publicrelations@reb.sy (Type of entity): State-owned **Listed on:** 05/09/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 13/05/2022 06/03/2025 **Group ID:** 12064.

#### 17. SAVING BANK

**a.k.a:** (1) The General Establishment of Mail Saving Fund (2) The Post Saving Fund **Address:** P.O. Box: 5467, Amous Square, Al-Furat St., Merjah, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0327. Banking (UK Statement of Reasons): There are reasonable grounds to suspect that the Saving Bank is or has been involved in supporting or benefitting from the Syrian regime, in particular through the provision of financial services and making available funds or other economic resources. Further, it is owned or controlled by the state or otherwise associated with the Assad regime. (Phone number): (1) 222 8403 (2) 224 4909 (3) 245 3471 (Email address): post-gm@net.sy. s.bank@scs-net.org (Type of entity): State-owned **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 13/05/2022 06/03/2025 **Group ID:** 12485.

#### 18. SYRIA TRADING OIL COMPANY (SYTROL)

**Address:** Prime Minister Building, 17 Street Nissan, Damascus, Syria. **Other Information:** (UK Sanctions List Ref): SYR0329. Business (UK Statement of Reasons): State-owned company responsible for all oil exports from Syria. Provides financial support or other economic resources to the regime. Associated with the Ministry of Oil and Office of the Prime Minister. **Listed on:** 02/12/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 13/05/2022 06/03/2025 **Group ID:** 12432.

#### 19. SYRIAN ARAB AIRLINES

**Name (non-Latin script):** السورية and مؤسسة الطيران العربية السورية

**a.k.a:** (1) Syrian Air (2) SyrianAir **Address:** (1) Damascus. (2) P.O. Box 417, Al-Mohafazeh Square, Damascus, Syria. **Other Information:** (UK Sanctions List Ref):SYR0330. (UK Statement of Reasons): Public company controlled by the regime. Provides financial support for the regime and is implicated in transporting goods and equipment that could be used by the military in repressing the civilian population in Syria. (Phone number): +963112240774 (Website): Syriaair.com (Type of entity): Public **Listed on:** 24/07/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 13/05/2022 06/03/2025 **Group ID:** 12734.

#### 20. SYRIAN COMPANY FOR OIL TRANSPORT

**a.k.a:** (1) SCOT' (2) SCOTRACO (3) Syrian Crude Oil Transportation Company **Address:** Baniyas Industrial Area, Latakia Entrance Way, P.O. Box 13, Baniyas, Syria. **Other Information:** (UK Sanctions List Ref): SYR0332. (UK Statement of Reasons): Syrian state owned oil company. There are reasonable grounds to suspect that it is or has been involved in supporting or benefitting from the Syrian regime in that it provides financial support to the regime, through the supply and sale of crude oil and related products. (Website): www.scot-syria.com (Email address): Email: scot50@scn-net.org **Listed on:** 26/06/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 13/05/2022 06/03/2025 **Group ID:** 12696.

#### 21. SYRIAN LEBANESE COMMERCIAL BANK

**Name (non-Latin script):** مصرف التجاري السوري اللبناني

**Address:** Syrian Lebanese Commercial Bank Building, P.O. Box 113-5127/11-8701 Makdessi Street, Hamra, Beirut, Lebanon. **Other Information:** (UK Sanctions List Ref): SYR0333. (UK Statement of Reasons): There are reasonable grounds to suspect that the Syrian Lebanese Commercial Bank is or has been involved in supporting or benefitting from the Syrian regime through the provision of financial services and making available funds or other economic resources. Further, the bank is a subsidiary of, and therefore owned or controlled by, the Commercial Bank of Syria, another entity also listed for its involvement. (Business Reg No): 31165 **Listed on:** 24/01/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~49/05/2022~~ 06/03/2025 **Group ID:** 12487.

## 22. SYRIAN PETROLEUM COMPANY

**a.k.a:** SPC **Address:** (1) Dummar Province, Expansion Square, Island 19-Building 32, PO BOX: 3378, Syria. (2) Dummar Province, Expansion Square, Island 19-Building 32, PO BOX: 2849, Syria. **Other Information:** (UK Sanctions List Ref):SYR0335. Oil and Gas (UK Statement of Reasons): State-owned oil company. There are reasonable grounds to suspect that the company is or has been involved in supporting or benefitting from the Syrian regime in that it provides financial support or other economic resources to the Syrian regime, including through the supply or sale of oil and related products. (Phone number): (1) +963-11-3137913 (2) +963-11-3137935 (3) +963-11-3137977 (4) +963-11-3137979 (Website): (1) www.spc.com.sy (2) www.spc-sy.com (Email address): (1) spccom1@scs-net.org (2) spccom2@scs-net.org (Type of entity): State-owned **Listed on:** 26/03/2012 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~26/07/2022~~ 06/03/2025 **Group ID:** 12644.

## 23. THE BANIYAS REFINERY COMPANY

**a.k.a:** (1) Baniyas (2) Banyas **Address:** (1) 26 Latkia Main Road, PO Box 26, Tartous, Syria. (2) 352, Tripoli Street, PO Box 352, Homs. **Other Information:** (UK Sanctions List Ref):SYR0338. Oil and Gas sector. (UK Statement of Reasons): Entity is subsidiary of General Corporation of Petroleum Products, a section of the Ministry of Petroleum and Mineral Resources. And as such provides financial support to Syrian regime. (Phone number): +963 43711100 (Email address): brc3@tarassul.sy (Type of entity): Subsidiary of General Corporation for Refining and Distribution of Pretroleum Products, a section of the Ministry of Petroleum and Minerals **Listed on:** 23/07/2014 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 13028.

## 24. THE HOMS REFINERY COMPANY

**a.k.a:** General Company for Homs Refinery **Address:** General Company for Homs Refinery Building, 352 Tripoli Street, Homs, Syria. **Other Information:** (UK Sanctions List Ref): SYR0339. Oil and Gas sector (UK Statement of Reasons): Entity is subsidiary of General Corporation of Petroleum Products, a section of the Ministry of Petroleum and Mineral Resources. And as such provides financial support to Syrian regime. (Phone number): +963 3125 16401 (Email address): homsrefinery@mail.sy (Type of entity): General Corporation for Refining and Distribution of Petroleum Products. Ministry of Petroleum and Minerals **Listed on:** 23/07/2014 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 06/03/2025 **Group ID:** 13029.

Financial Services Commission

06/03/2025