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STATUTORY INSTRUMENTS

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**2012 No. 1756**

**The Iran (Restrictive Measures)  
(Overseas Territories) Order 2012**

*Restrictions on financial services*

**Sale or purchase of Iranian bonds**

**38.**—(1) A person (“P”) commits an offence if P sells or purchases (directly or indirectly) Iranian public or public-guaranteed bonds issued after the date on which this Order comes into force to or from a person, entity or body falling within paragraph (4) if P knows or has reasonable cause to suspect that the sale or purchase is to or from such a person, entity or body.

(2) A person (“P”) commits an offence if P provides brokering services with respect to Iranian public or public-guaranteed bonds issued after the date on which this Order comes into force to a person, entity or body falling within paragraph (4) if P knows or has reasonable cause to suspect that the services are being provided to such a person, entity or body.

(3) A person (“P”) commits an offence if P assists a person, entity or body falling within paragraph (4) to issue Iranian public or public-guaranteed bonds, by providing—

- (a) brokering services,
- (b) advertising, or
- (c) any other service with respect to such bonds,

if P knows or has reasonable cause to suspect that P is assisting such a person, entity or body.

(4) The following persons, entities and bodies fall within this paragraph—

- (a) the State of Iran or its Government,
- (b) public bodies, corporations and agencies of the Government of Iran,
- (c) any bureaux de change, credit or financial institution domiciled in Iran,
- (d) any branch or subsidiary, wherever located, of a bureaux de change, credit or financial institution domiciled in Iran,
- (e) any bureaux de change, credit or financial institution that is not domiciled in Iran, but is controlled by a person or entity domiciled in Iran,
- (f) a person, entity or body acting on behalf of or at the direction of a legal person, entity or body falling within sub-paragraph (a), (b), (c), (d) or (e),
- (g) a legal person, entity or body owned or controlled by a person, entity or body falling within sub-paragraph (a), (b), (c), (d), (e) or (f).