



FINANCIAL SERVICES COMMISSION

24 February 2023

Financial Sanction Notice

Directions from Financial Services Commission

Please be informed that 1 entry has been removed from the Libya financial sanctions regime.

On 24 February 2023 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 Libya financial sanctions 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> under the heading "Sanctions") for your future reference.

Please be guided accordingly.



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Financial Sanction Notice

Libya

Introduction

1. The Libya (Sanctions) (EU Exit) Regulations 2020 (S.I. 2020/1665) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in the commission of a serious human rights violation or abuse in Libya; the commission of a serious breach of international humanitarian law in Libya; activities undermining Libya's transition to a democratic, peaceful and independent country or any other activity that threatens the peace, stability and security of Libya.
2. On 24 February 2023 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.
 - Baghdadi AL-MAHMOUDI (Group ID: 11699)

Further Information

5. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Libya financial sanctions page on the Gov.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
6. Further details on the UN measures in respect of Libya can be found on the relevant UN Sanctions Committee webpage:
<https://www.un.org/securitycouncil/>
7. The Consolidated List can be found here:
<https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets>
8. The UK Sanctions List can be found here:
<https://www.gov.uk/government/publications/the-uk-sanctions-list>
9. For more information please see our guide to financial sanctions:
<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>

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: david.vincent@fcdo.gov.uk

ANNEX TO NOTICE

FINANCIAL SANCTIONS: LIBYA

THE LIBYA (SANCTIONS) (EU EXIT) REGULATIONS 2020 (S.I. 2020/1665)

DELISTING

Individual

1. AL-MAHMOUDI, Baghdadi

DOB: --/--/1945. **POB:** Zaouia, Libya **Nationality:** Libya **Position:** Former Prime Minister in Colonel Qadhafi's Government **Other Information:** (UK Sanctions List Ref):LIB0019 (UK Statement of Reasons):Prime Minister of Colonel Qadhafi's Government. Associated with the former regime of Muammar Qadhafi. (Gender):Male Listed on: 22/03/2011 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** ~~31/12/2020~~ 24/02/2023
Group ID: 11699.

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24/02/2023