

Sanctions: Fortnightly Summary



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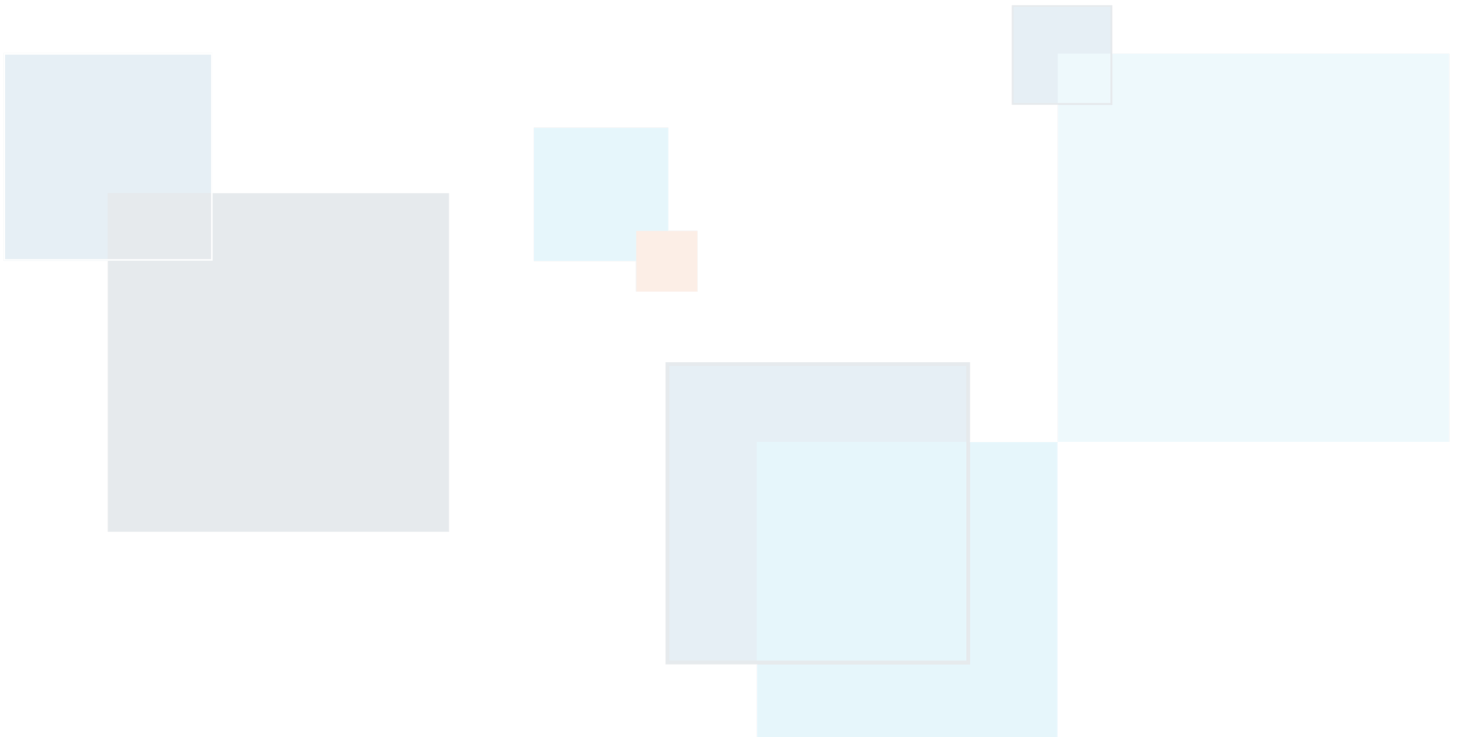
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Welcome to BCL's sanctions round-up, highlighting key UK and international developments in sanctions law and enforcement.

This edition overviews notable developments in UK and global sanctions policy and enforcement, including 100 new designations on Russia's oil revenues and military machinery, and OFSI's publication of its annual notice for the Frozen Asset Report.

General trends and developments

The Trump administration willing to impose sanctions on Russia if NATO countries stop buying Russian oil

- In a post on his Truth Social platform, US President Donald Trump threatened to impose sanctions on Russia, on the condition that all NATO members agree to "STOP BUYING OIL FROM RUSSIA".
- President Trump described some NATO members' continued purchasing of Russian oil as "shocking". However, some have noted that this is not the first time that his administration has threatened Russia with economic consequences, which have so far failed to materialise.

Designations

UK implements 100 new sanctions designations targeting Russia's oil revenues and military machinery **[FCDO press release]**

- On 12 September, the FCDO introduced 100 new sanctions designations, including on 3 individuals and 27 entities said to be supplying key equipment such as electronics, chemicals and explosives to the Russian military.
- In addition, 70 "oil tanker" ships which are said to be operating as part of Russia's "shadow fleet" have been sanctioned. According to the FCDO press release, "the UK has now targeted more oil tankers than any other country." The UK Government alleges that these tankers use illicit practices of carrying Russian oil exports and in turn, contravene sanctions on Russian oil.
- The FCDO press release refers to the new sanctions being part of a continued build-up of economic pressure on Russia, following continued drone attacks in Ukraine, and an "unprecedented violation of NATO airspace over Poland".

UK de-lists Former Chairman of Sovcombank from Russia sanctions list **[OFSI Financial Sanctions Notice]**

On 11 September, the Foreign, Commonwealth and Development Office (FCDO) de-listed Ilya Borisovich Brodskiy (Ilya Brodskiy) from the Russia Sanctions list.

Ilya Brodskiy was designated due to his roles as Former Member of the Supervisory Board of Sovcombank and a Director of the Corporate Department of Sovcombank. Sovcombank is a Russian bank operating in a sector of strategic significance.

This is now the second delisting concerning an individual associated with Sovcombank, the other being Aleksey Fisun – who was acting as a Manager of Sovcombank and was delisted in June 2025.

Enforcement

OFSI Disclosure Notice against Vanquis Bank Limited [[OFSI Disclosure notice](#)]

- On 08 September 2025, OFSI issued a disclosure notice relating to breaches of regulations 11 and 12 of the Counter-Terrorism (Sanctions) (EU Exit) Regulations 2019 (“CT regulations”) by Vanquis Bank Limited (“VBL”), a UK-registered company.

Facts

- The breaches related to VBL’s delay in restricting access to a VBL bank account for a period of eight days following the imposition of counter-terrorism sanctions on an unnamed Designated Person (the VBL customer). During this time, the Designated Person had full access to their funds. They withdrew £200 in cash the day after their designation and made a purchase of £8.99 five days after their designation.
- Eight days after the designation, VBL’s sanctions screening system identified a positive match to the Designated Person and restricted their account, by which point VBL had made funds directly available to a Designated Person.

OFSI’s decision

- OFSI did not assess the breach as sufficiently serious to impose a monetary penalty, but decided the circumstances were moderately severe, which resulted in the publishing of a Disclosure Notice under its “name and shame” powers.
- OFSI highlighted several mitigating factors when reaching its decision to publish the Disclosure Notice, including VBL providing completed reporting of the breaches and cooperating in OFSI’s investigation, the low value of the breaches, and the lack of evidence of deliberate circumvention by VBL.

Government strategy

HM Treasury Frozen Asset Reporting for 2025 [[OFSI Financial Sanctions Notice](#)]

Every year HM Treasury carries out a review to update their records and to reflect any changes to funds or economic resources owned, held or controlled by UK designated persons.

HM Treasury legally requires all persons who hold or control funds or economic resources owned, held or controlled by a UK designated person to submit a report with the nature and amount or quantity of those funds or economic resources as of Tuesday 30 September 2025 **by no later than Sunday 30th November 2025**.

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