<u>Foreign Secretary ramps up UK</u> <u>sanctions regime to leave Kremlin</u> <u>nowhere to hide</u>

Press release

The UK has announced a broadening of its sanctions regime in light of tensions on the Ukraine border.



Foreign Secretary Liz Truss is today announcing new legislation in Parliament to toughen and expand the UK's sanctions regime in response to Russia's aggression against Ukraine. These powers will go further than ever before.

Until now, the UK has only been able to sanction those linked to the destabilisation of Ukraine. The new approach will mean a much broader range of individuals and businesses can be sanctioned due to their significance to the Kremlin.

These new powers will be ready if necessary to hit the Russian state and its strategic interests where it really hurts. This legislation will mean we can act swiftly in lockstep with the US and other allies to freeze assets and ban travel.

Foreign Secretary Liz Truss said:

Whether you support Russia's aggressive actions against Ukraine, or you're of wider significance to the Kremlin, we will have the power to sanction you.

Nothing is off the table and there will be nowhere to hide.

This will amount to the toughest sanctions regime against Russia we have had in place yet, and mark the biggest change in our approach since leaving the European Union. The UK has been clear that the only way forward is for Russia to de-escalate, end its aggressive campaign of hybrid warfare and engage in meaningful talks.

That means honouring agreements which Russia signed up to freely, like the 1994 Budapest memorandum on Security Assurances, where it agreed to uphold Ukraine's territorial integrity.

- the UK has implemented an independent sanctions policy and powers since 31 December 2020. The <u>Sanctions and Anti-Money Laundering Act 2018 (the</u> <u>Sanctions Act</u>) provides the legal framework for the imposition of UK sanctions and the implementation of UN sanctions
- under the current sanctions regime, the <u>2019 Russia (Sanctions) (EU</u> <u>Exit) Regulations</u>, the UK has only been able to sanction those linked to the destabilisation of Ukraine
- the amendments proposed to 2019 Russia (Sanctions) (EU Exit) Regulations will broaden the scope of our designation criteria, enabling the UK to more readily designate a greater number of individuals and businesses associated with the Kremlin
- these changes will not designate or impose sanctions on any individuals or businesses automatically, but will provide the additional powers we need to be able to do so in the event of any further Russian incursion into Ukraine

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