

News

Updates to UK sanctions regime

03 June 2025

The UK government has implemented further sanctions under the Russia (Sanctions) (EU Exit) Regulations 2019. These updates are part of coordinated international efforts to restrict activities that undermine Ukraine's sovereignty and territorial integrity.

What's new

- New listings have been added to the consolidated sanctions list.
- Restrictions now apply to entities supporting the Russian military-industrial base and energy exports.
- Sanctions have also been imposed on vessels suspected of being part of the 'shadow fleet' which is used to evade restrictions on oil exports.

Implications for regulated firms:

- Update sanctions screening systems to reflect the latest changes.
- Review clients, counterparties, and transactions for any links to newly designated parties.
- Consider heightened due diligence where Russian connections are identified, particularly in matters involving shipping, oil, and defence-linked sectors.
- Ensure staff are trained on identifying and reporting sanctions risks.

Firms are reminded of their legal duty to comply with sanctions obligations and to report any positive matches or breaches to OFSI without delay.

Further resources:

- [Consolidated Sanctions List](https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets)
[\[https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets\]](https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets)
- [Ukraine/Russia Regime Guidance](https://www.gov.uk/government/publications/financial-sanctions-ukraine-sovereignty-and-territorial-integrity)
[\[https://www.gov.uk/government/publications/financial-sanctions-ukraine-sovereignty-and-territorial-integrity\]](https://www.gov.uk/government/publications/financial-sanctions-ukraine-sovereignty-and-territorial-integrity)