

Who's at the helm?

Ownership and control in UK, US and EU sanctions laws

A brief presentation to the Association of Certified
Sanctions Specialists European Conference

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Today's speaker



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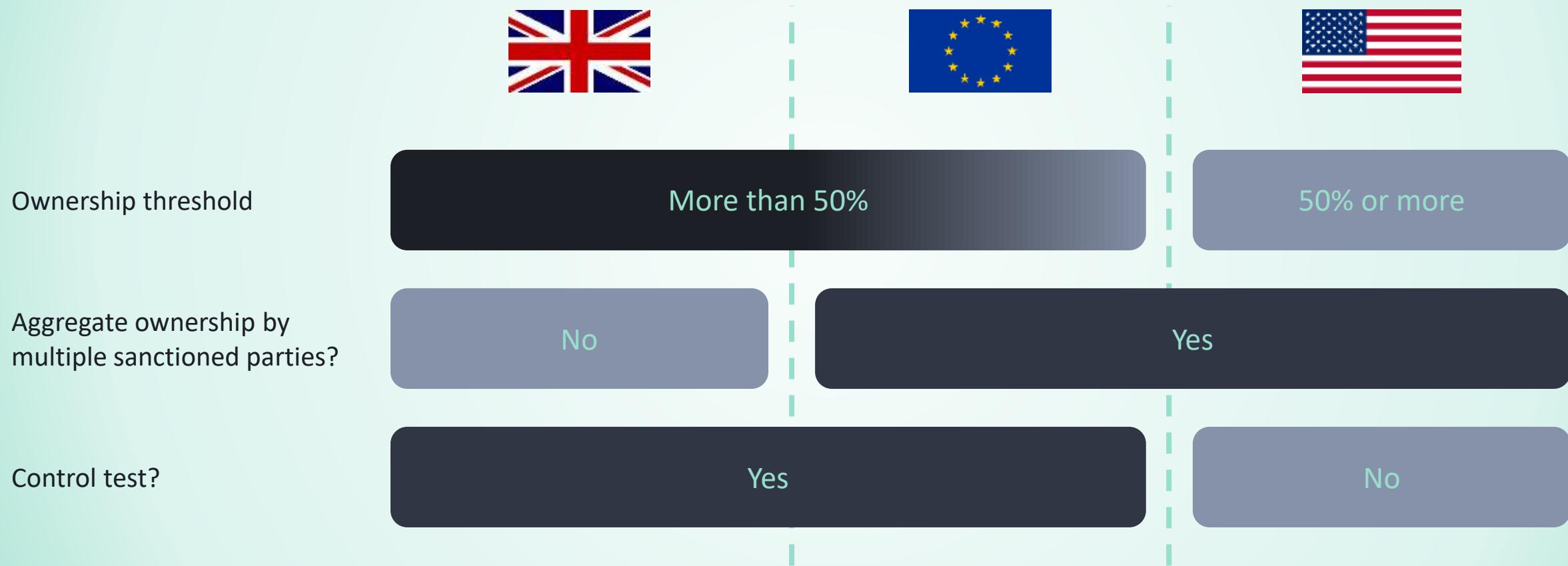
Ian is Principal Consultant at Fairgreen Consulting, an independent advisory and training partner committed to ensuring clients' businesses are in best shape to face the rising pressure of economic and trade sanctions.

With a background in international financial services across Europe, Asia, the Middle East and Africa, Ian now provides consulting and training services to organisations and businesses looking to enhance their sanctions compliance. He has an established background in implementing pragmatic yet effective compliance programmes, policies and practice.

He has strong sector knowledge of financial services, transport and international physical trade. Ian has spoken regularly at international conferences and has delivered training to global audiences on behalf of clients.



Jurisdictional approaches





The EU and UK concepts of control

In the EU and UK, if a designated person controls an entity, it will also be subject to financial sanctions

Elements of control

An ability to:

- control the majority of shares;
- control the majority of voting rights; or
- appoint or remove the board, direct decisions, etc.
- **UK only:** “if it is reasonable...to expect that the [Designated Person] would be able...to achieve the result that affairs of [an entity] are conducted in accordance with [the DP’s] wishes.”*

Legal bases

- Legislative acts
- Case law
- Guidance
- Commission opinions (EU only)

* Reg 7(4), *The Russia (Sanctions) (EU Exit) Regulations 2019*

What this means for businesses



More areas of complexity

Deeper due diligence requirements

A (further?) nudge towards risk aversion



About us

Fairgreen Consulting is a specialist independent advisory and training partner that can help ensure your business is in best shape to face the rising pressure of economic and trade sanctions.

We can assist with:

- 🌐 Risk assessments
- 🌐 Policy development
- 🌐 Due diligence uplift
- 🌐 Training

Please contact us and let us know what is on your mind.



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