



Sanctions Circular No. 50 of 2025

International sanctions in force in the Virgin Islands are the same as those in force in the UK.

Financial Sanctions Notice

18 July 2025

Russia

Introduction

1. The Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including asset freezes and other financial and investment restrictions, on persons who are or have been involved in destabilising Ukraine or undermining or threatening the territorial integrity, sovereignty or independence of Ukraine; or obtaining a benefit from or supporting the Government of Russia.
2. On 18 July 2025 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 entries have been added to the Consolidated List and are now subject to an asset freeze and trust services sanctions:
 - **AFRICAN INITIATIVE (Group ID: 16987)**
 - **Anna Sergeevna ZAMARAEVA (Group ID: 16989)**
 - **Victor Aleksandrovich LUKOVENKO (Group ID: 16990)**
 - **Artyom Sergeevich KUREYEV (Group ID: 16988)**

What you must do in relation to this Financial Sanctions Notice

5. **You must:**
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice.
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Virgin Islands Sanctions Unit;
 - iv. report any findings to the Virgin Islands Sanctions Unit, together with any additional information

that would facilitate compliance with the Regulation; and

- v. provide any information concerning the frozen assets of designated persons that the Virgin Islands Sanctions Unit may request. Information reported to the Virgin Islands Sanctions Unit may be passed on to other regulatory authorities or law enforcement.
6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.
 7. For further assistance, persons should refer to the [Virgin Islands Sanctions Guidelines](#). Additionally, a copy of the relevant Overseas Territories Order may be found on the Financial Services Commission's website.
 8. The Compliance Reporting Form can be found [here](#).

Further Information

9. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Russia financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

10. The Consolidated List can be found [here](#).
11. The UK Sanctions List can be found [here](#).

Enquiries

12. All enquiries, reports and license applications should be addressed to:

Virgin Islands Sanctions Unit.

Attorney General's Chambers
TTT Building, Wickham's Cay I
Road Town, Tortola VG1110
British Virgin Islands
sanctions@gov.vg

ANNEX TO NOTICE

FINANCIAL SANCTIONS: RUSSIA

THE RUSSIA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/855)

ADDITIONS

Individuals

1. KUREYEV, Artyom Sergeevich

Name (non-Latin script): Артём Сергеевич Куреев

DOB: 24/08/1980. **a.k.a:** (1) KUREEV, Artem, Sergeevich (2) KUREEV, Artem, Sergeyevich (3) KUREEV, Artyom, Sergeevich (4) KUREYEV, Artem, Sergeyevich (5) KUREYEV, Artyom, Sergeyevich **Nationality:** Russia **Passport Number:** 04002209800 **National**

Identification Number: 782500167259 **National Identification Details:** INN **Position:** Editor-in-Chief of African Initiative **Other Information:** (UK Sanctions List Ref): RUS2915.

Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 18/07/2025. (UK Statement of Reasons): Artyom Sergeevich Kureyev is an "involved person" under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following ground: Kureyev is and has been involved in destabilising Ukraine by being responsible for, engaging in, providing support for, or promoting any policy or action which destabilises Ukraine or undermines or threaten the territorial integrity, sovereignty or independence of Ukraine through their role at African Initiative.

(Gender): Male **Listed on:** 18/07/2025 **UK Sanctions List Date Designated:** 18/07/2025 **Last Updated:** 18/07/2025 **Group ID:** 16988.

2. LUKOVENKO, Victor Aleksandrovich

Name (non-Latin script): Виктор Александрович Луковенко

DOB: 06/04/1985. **a.k.a:** (1) LUKOVENKO, Viktor, Aleksandrovich (2) VALISEV, Victor **Nationality:** Uzbekistan **National Identification Number:** 032602615396 **National**

Identification Details: INN **Position:** Founder of African Initiative in Burkina Faso **Other**

Information: (UK Sanctions List Ref): RUS2917. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 18/07/2025. (UK Statement of Reasons): Victor Aleksandrovich Lukovenko is an "involved person" under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following ground: Lukovenko has been involved in destabilising Ukraine by being responsible for, engaging in, providing support for, or promoting any policy or action which destabilises Ukraine or undermines or threaten the territorial integrity, sovereignty or independence of Ukraine through their role at African Initiative. (Gender): Male **Listed on:** 18/07/2025 **UK**

Sanctions List Date Designated: 18/07/2025 **Last Updated:** 18/07/2025 **Group ID:** 16990.

3. ZAMARAEVA, Anna Sergeevna

Name (non-Latin script): Замараева Анна Сергеевна

DOB: 16/11/1990. **POB:** Ufa, Russia **Nationality:** Russia **Position:** Deputy Editor-in-Chief of African Initiative **Other Information:** (UK Sanctions List Ref): RUS2916. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 18/07/2025. (UK Statement of Reasons): Anna Sergeevna Zamaraeva is an "involved person" under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following ground: Zamaraeva is and has been involved in destabilising

Ukraine by being responsible for, engaging in, providing support for, or promoting any policy or action which destabilises Ukraine or undermines or threaten the territorial integrity, sovereignty or independence of Ukraine through their role at African Initiative. (Gender): Female **Listed on:** 18/07/2025 **UK Sanctions List Date Designated:** 18/07/2025 **Last Updated:** 18/07/2025 **Group ID:** 16989.

Entity

1. AFRICAN INITIATIVE

Name (non-Latin script): Африканская инициатива

a.k.a: Afrinz **Address:** Federation Tower West, Presnenskaya Embankment 12, Floor 55, Moscow, Russia, 123317. **Other Information:** (UK Sanctions List Ref): RUS2914. Financial sanctions imposed in addition to an asset freeze: Trust services. Date trust services sanctions imposed: 18/07/2025. (UK Statement of Reasons): African Initiative is an "involved person" under the Russia (Sanctions) (EU Exit) Regulations 2019 on the basis of the following ground: African Initiative is and has been involved in destabilising Ukraine by being responsible for, engaging in, providing support for, or promoting any policy or action which destabilises Ukraine or undermines or threaten the territorial integrity, sovereignty or independence of Ukraine. (Website): afrinz.ru (Email address): press@afrinz.ru (Parent company): INITSIAVIVA-23 (Business Reg No): 9703155974 **Listed on:** 18/07/2025 **UK Sanctions List Date Designated:** 18/07/2025 **Last Updated:** 18/07/2025 **Group ID:** 16987.

Office of Financial Sanctions Implementation

HM Treasury

18/07/2025