



Sanctions Circular No. 69 of 2025

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

Financial Sanctions Notice

21 August 2025

Iran

Introduction

1. The Iran (Sanctions) Regulations 2023 (S.I. 2023/1314) (“the Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (“the Sanctions Act”) and provide for the imposition of financial sanctions, namely the freezing of funds and economic resources of persons who are or have been involved in the commission of a serious human rights violations or abuse in Iran; or hostile activity by the Government of Iran or an armed group backed by the Government of Iran.
2. On 21 August 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:
 - Hossein SHAMKHANI (Group ID: 17041)
 - ADMIRAL SHIPPING GROUP (Group ID: 17045)
 - MILAVOUS GROUP (Group ID: 17044)
 - OCEAN LEONID INVESTMENTS (Group ID: 17043)
 - PETROCHEMICAL COMMERCIAL COMPANY (Group ID: 17402)

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 Iran 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: IRAN

THE IRAN (SANCTIONS) REGULATIONS 2023 (S.I. 2023/1314)

ADDITIONS

Individual

1. SHAMKHANI, Hossein

Name (non-Latin script): شمخانی حسین

DOB: (1) --/--/1984. (2) --/--/1985. **POB:** Tehran, Iran **a.k.a:** SHAMKHANI, Hector **Nationality:** Iran **Other**

Information: (UK Sanctions List Ref): IRN0249. (UK Statement of Reasons): Hossein SHAMKHANI is an involved person under the Iran (Sanctions) Regulations 2023 on the basis of the following ground: SHAMKHANI has facilitated and provided support to hostile activity by the Government of Iran, namely activity which is intended to cause the destabilisation of the United Kingdom or any other country including Israel and Ukraine. (Gender): Male **Listed on:** 21/08/2025 **UK Sanctions List Date Designated:** 21/08/2025 **Last Updated:** 21/08/2025 **Group ID:** 17041.

Entities

1. ADMIRAL SHIPPING GROUP

a.k.a: ADMIRAL GROUP SHIPPING COMPANY **Other Information:** (UK Sanctions List Ref): IRN0253. (UK Statement of Reasons): Admiral Group is an involved person under the Iran (Sanctions) Regulations 2023 on the basis of the following ground: Admiral Group has provided support to hostile activity by the Government of Iran, namely activity which is intended to cause the destabilisation of the United Kingdom or any other country. **Listed on:** 21/08/2025 **UK Sanctions List Date Designated:** 21/08/2025 **Last Updated:** 21/08/2025 **Group ID:** 17045.

2. MILAVOUS GROUP

Other Information: (UK Sanctions List Ref): IRN0252. (UK Statement of Reasons): Milavous Group is acting on behalf of or at the direction of a person who has been involved in hostile activity by the Government of Iran, namely Hossein Shamkhani. Shamkhani has facilitated and provided support to hostile activity by the Government of Iran, namely activity which is intended to cause the destabilisation of the United Kingdom or any other country including Israel and Ukraine. **Listed on:** 21/08/2025 **UK Sanctions List Date Designated:** 21/08/2025 **Last Updated:** 21/08/2025 **Group ID:** 17044.

3. OCEAN LEONID INVESTMENTS

Address: Office 304, Tower 1 Al Fattan Currency House DIFC, Dubai, United Arab Emirates. **Other Information:** (UK Sanctions List Ref): IRN0251. (UK Statement of Reasons): Ocean Leonid Investments (Ocean Leonid) is acting on behalf of or at the direction of a person who has been involved in hostile activity by the Government of Iran, namely Hossein Shamkhani. Shamkhani has facilitated and provided support to hostile activity by the Government of Iran, namely activity which is intended to cause the destabilisation of the United Kingdom or any other country including Israel and Ukraine. **Listed on:** 21/08/2025 **UK Sanctions List Date Designated:** 21/08/2025 **Last Updated:** 21/08/2025 **Group ID:** 17043

4. PETROCHEMICAL COMMERCIAL COMPANY

a.k.a: PCC Other Information: (UK Sanctions List Ref): IRN0250. (UK Statement of Reasons): Petrochemical Commercial Company is an involved person under the Iran (Sanctions) Regulations 2023 on the basis of the following ground: Petrochemical Commercial Company has provided support to hostile activity by the Government of Iran, namely activity which is intended to cause the destabilisation of the United Kingdom or any other country. **Listed on:** 21/08/2025 **UK Sanctions List Date Designated:** 21/08/2025 **Last Updated:** 21/08/2025 **Group ID:** 17042.

Office of Financial Sanctions Implementation

HM Treasury

21/08/2025