



## **Sanctions Circular No 4 of 2026**

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

### **Financial Sanctions Notice**

**27 January 2026**

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## **Iran (Nuclear)**

### **Introduction**

1. The Iran (Sanctions) (Nuclear) (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 the freezing of funds and economic resources of persons who are or have been involved in the proliferation or development of nuclear weapons in, or for use in, Iran, or an activity that could lead to the development of nuclear weapons in, or for use in, Iran; or the development of a nuclear weapon delivery system, in or for use in, Iran.
2. 1 entry has been corrected on the Consolidated List, bringing the entry in line with the UK Sanctions List.

### **Notice Summary**

3. The following entry has been corrected and is still subject to asset freeze:

- BANK SADERAT IRAN (Group ID: 11185)

### **What you must do in relation to this Financial Sanctions Notice**

4. **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.

5. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.
6. 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.
7. The Compliance Reporting Form can be found [here](#).

#### **Further Information**

8. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Iran (Nuclear) financial sanctions page on the GOV.UK website:

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

9. Further details on the UN measures in respect of Iran can be found on the relevant UN Sanctions Committee webpage:

<https://www.un.org/securitycouncil/sanctions/information>.

10. The UN Consolidated List can be found here:

<https://www.un.org/securitycouncil/content/list-updates-unsc-consolidated-list>.

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](mailto:sanctions@gov.vg)

## **ANNEX TO NOTICE**

### **FINANCIAL SANCTIONS: IRAN (NUCLEAR)**

#### **THE IRAN (SANCTIONS) (NUCLEAR) (EU EXIT) REGULATIONS 2019 (S.I. 2019/461)**

#### **AMENDMENT**

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

#### **Entity**

##### **1. ~~BANK SEDERAT IRAN~~ BANK SADERAT IRAN**

**Name (non-Latin script):** *بنک صادرات ایران*

**a.k.a:** IRAN EXPORT BANK **Address:** Bank Saderat Tower, P.O. Box 15745-631, Somayeh Street, Tehran, Iran. **Other Information:** (UK Sanctions List Ref): INU0302. (UK Statement of Reasons): Bank Saderat Iran is an involved person under the Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019 on the basis of the following ground: 1) Bank Saderat Iran is or has been providing financial services, or making available funds or economic resources, that could contribute to a relevant nuclear activity, namely the proliferation or development of nuclear weapons in, or for use in, Iran or an activity that could lead to the development of nuclear weapons in, or for use in, Iran, or the development of a nuclear weapon delivery system in, or for use in, Iran. (Phone number):009821 - 8829469 (Website): [www.saderbank.com](http://www.saderbank.com) (Email address): [info@saderbank.ir](mailto:info@saderbank.ir) (Business Reg No): (1) V4Z5EVUNEX55 (2) 632036752 **Listed on:** 29/09/2025 **UK Sanctions List Date Designated:** 29/09/2025 **Last Updated:** ~~29/09/2025~~ 27/01/2026 **Group ID:** 11185.

Office of Financial Sanctions Implementation

HM Treasury

27/01/2026