

SANCTIONS ACT 2019

SECTION 10(1)

LICENCE

In exercise of his powers under section 10(1) of the Sanctions Act 2019, the Chief Minister, upon an application submitted on 26 April 2022, hereby grants the following Licence to JP Morgan Bank SE of 6, route de Treves, L-2633 Senningerberg, Luxembourg (“the Licensee”) in respect of the MY Axioma (IMO No. 9571143; call sign 9HA3697) (“the Vessel”).

Licence.

1. The payment or release of such funds as reasonably needed for fees or service charges arising from the routine maintenance and upkeep of, and provisions for, the Vessel, or in connection with the Vessel, including the fees of the Admiralty Marshal, salaries of the crew and payment of third party suppliers.
2. The sale of the Vessel under an Admiralty Court sale in Gibraltar.

Exclusions.

3. This Licence does not apply-
 - (a) if a transaction under paragraph 1 or 2 is contrary to export or import laws;
 - (b) where the Licensee has been served with a notice which suspends or revokes its ability to use this Licence, unless the period of suspension or revocation has expired;
 - (c) if the activities of the Licensee are not in scope of paragraph 1 or 2.

Conditions and requirements.

4. The authorisations in paragraphs 1 and 2 are subject to the conditions and requirements set out in paragraphs 5 to 9.
5. The Licensee must provide full transaction and activity details to the Gibraltar Financial Intelligence Unit (including a nil report) within 30 days of first use of the Licence and upon demand thereafter.
6. The records required by this Licence must be kept for a period of six years beyond the end of the calendar year in which the record was created and the Licensee must permit them to be inspected and copied by any person authorised by the Chief Minister on his behalf, including the Gibraltar Financial Intelligence Unit.
7. Failure to comply with any condition may result in the Licensee’s use of this Licence being suspended or revoked.

8. This Licence may be amended at any time.

9. This Licence comes into force on 29 April 2022 and expires on 29 July 2022 unless suspended or revoked before then; it may be renewed on application.

Dated this 29th day of April 2022.

F R PICARDO,
Chief Minister.