

COUNCIL REGULATION (EC) NO 314/2004

ZIMBABWE

INTRODUCTION

1. On 18 February 2002 the Council of the European Union adopted Council Regulation (EC) No 310/2002 which, inter alia, had the effect of freezing the funds, financial assets and economic resources of various individual members of the Government of Zimbabwe and certain individuals associated with them. All such targeted persons were listed in Annex I of that Regulation. Regulation (EC) No 310/2002 was published in the Official Journal of the European Communities and entered into force on 21 February 2002 (OJ L50, p.4). The list of those targeted persons was extended by Commission Regulation (EC) No 1345/2002 and Commission Regulation (EC) No 1643/2002. Regulation (EC) No 310/2002 expired on 20 February 2004.
2. On 19 February 2004 the Council of the European Union adopted Council Regulation (EC) No 314/2004 which amended and extended the financial sanctions imposed by Regulation (EC) No 310/2002 and replaced that Regulation upon its expiry. Amongst other things, Council Regulation (EC) No 314/2004 introduced a new definition of “funds and economic resources” and Annex III effectively extended the list of targeted persons subject to the financial sanctions regime under Regulation (EC) No 310/2002. Regulation (EC) No 314/2004 was published in the Official Journal of the European Union on 24 February 2004 (OJ L55, p.1) and applies with effect from 21 February 2004.

3. On 15 June 2005 the Commission of the European Communities adopted Commission Regulation (EC) No 898/2005. The Annex to Regulation (EC) No 898/2005 amended and replaced Annex III to Council Regulation (EC) No 314/2004. Regulation (EC) No 898/2005 was published in the Official Journal of the European Union on 16 June 2005 (OJ L153, p.9).
4. On 1 August 2005 the Commission of the European Communities adopted Commission Regulation (EC) No 1272/2005. The Annex to Regulation (EC) No 1272/2005 amended again Annex III to Council Regulation (EC) No 314/2004. Regulation (EC) No 1272/2005 was published in the Official Journal of the European Union on 2 August 2005 (OJ L201, p.40).
5. For ease of reference details of the amendments to the list of targets are listed in the Annex to this Notice.
6. A copy of Regulation (EC) No 1272/2005 can be found on the Bank of England's website:
<http://www.bankofengland.co.uk/publications/financialsanctions/index.htm>.

Targeted accounts

7. All funds belonging to the persons listed in Annex III to Regulation (EC) No 314/2004, as amended, held by banks, building societies, stockbrokers, solicitors, accountants, etc must be frozen. No funds or economic resources are to be made available directly or indirectly to or for the benefit of the listed persons. The only exemptions are those permitted under Regulation (EC) No 314/2004.

Interest and other payments

8. Interest or other earnings on frozen accounts, or payments due under contracts, agreements or obligations that were concluded or arose prior to the date on which those accounts became subject to Regulation (EC) No 310/2002 or Regulation

(EC) No 314/2004 may be added to frozen accounts provided that any such interest, other earnings or payments continue to be frozen.

9. The prohibition against making funds or economic resources available shall not prevent the crediting of frozen accounts by financial institutions that received funds transferred by third parties to the account of the listed person or entity, provided that any addition to such accounts is also frozen. Financial institutions are required to inform the Bank of England of any such transactions.

Provision of information

10. All financial institutions and other bodies and persons in the UK are required to inform the Bank of England of all funds that they have frozen in accordance with Regulation (EC) No 314/2004, as amended. They must also provide the Bank of England with all relevant information necessary for ensuring compliance with Regulation (EC) No 314/2004.

Enquiries

11. Enquiries concerning any matter contained in this Notice should be addressed to the Bank of England, Threadneedle Street, London, EC2R 8AH and marked for the attention of the Financial Sanctions Unit (FSU). Enquiries may also be made by facsimile transmission (020 7601 4309), by telephone (020 7601 4768/5811/4783/4328) or by email (sanctions.unit@bankofengland.co.uk).

BANK OF ENGLAND

2 August 2005

COMMISSION REGULATION (EC) NO 1272/2005

NAMES ADDED TO COUNCIL REGULATION (EC) NO 314/2004

- 1. BVUDZIJENA, Wayne**
Position: Assistant Police Commissioner
- 2. MAKWAVARARA, Sekesai**
Position: Acting Mayor of Harare (ZANU-PF)
- 3. MATSHIYA, Melusi**
a.k.a: (1) MATSHIYA, Melusi, Mike (2) MATSHIYA, Mike
Position: Permanent Secretary, Ministry of Home Affairs
- 4. MBIRIRI, Partson**
Position: Permanent Secretary, Ministry of Local Government, Public Works and Urban Development
- 5. MUSARIRI, Munyaradzi**
Position: Assistant Police Commissioner
- 6. VETERAI, Edmore**
Position: Senior Assistant Police Commissioner, Commanding Officer Harare

BANK OF ENGLAND
2 August 2005