## Article – Export Licencing Sanctions

Today a firm has been named for a breach of Russian Sanctions and ordered to pay more than £500,000 in compound fines.

A compound settlement is the means where, through payment of a sum of money, HMRC may offer to settle alleged Sanction and Strategic Export offences committed under the Customs and Excise Management Act and the Export Control Order, out of court. This saves time and money – both for the offender and HMRC – by avoiding the need for legal proceedings. HMRC will only offer a compound settlement where it is believed there is sufficient evidence to prosecute.

A part of the customs remit that often gets forgotten!

This is the press release.  This firm self-reported and still got fined although it is likely less than they would have had to pay if they hadn't.

https://www.gov.uk/government/news/energy-firm-named-after-500000-russia-sanctions-settlement?utm_medium=email&utm_campaign=govuk-notifications-topic&utm_source=54516e30-f433-4e95-baae-b1910bc340c9&utm_content=immediately

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