



Ministry of Justice

Licence No. 2026 / 04GL

General Licence – Legal Services

1. The Minister of Justice, Senator the Honourable Kim Wilkerson, JP (“the Minister”), with the consent of the Secretary of State, in exercise of powers conferred by the International Sanctions (Delegation of Governor’s Functions) Notice 2018 and the UK Autonomous Sanctions Regulations listed in Annex 1 of this licence, hereby grants the following General Licence:
2. Any act which would otherwise breach the prohibitions in the UK Autonomous Sanctions Regulations, as extended to Bermuda by the International Sanctions Regulations 2013 with the modifications listed in Annex 1 of this licence, is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence (including Parts A and B):

“Counsel”	means a Barrister and Attorney who is regulated by the Bermuda Bar Association pursuant to section 10(5) of the Bermuda Bar Act 1974 and who is providing advice in relation to the Legal Services.
“DP”	means those individuals or entities designated (or owned or controlled by an individual or entity designated) for the purposes of an asset freeze by the UK under the UK Autonomous Sanctions Regulations, excluding those designated for the purpose of compliance with United Nations obligations.
“DP Group”	means a DP designated for the purposes of an asset freeze by the UK under the UK Autonomous Sanctions Regulations, excluding those designated for the purpose of compliance with United Nations obligations, together with any entities owned or controlled by that DP.
“Economic Resources”	means assets of every kind, whether tangible or intangible, movable or immovable, which are not funds but can be used to obtain funds, goods or services.
“Expenses”	means any fees or expenses associated with the provision of the Legal Services including (but not limited to): <ul style="list-style-type: none">• fees for expert witnesses;• translation fees;• printing;

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Global House, 43 Church Street, Hamilton HM 12, Bermuda
Phone: (441) 292-2463 Fax: (441) 292-3608 Website: www.gov.bm



	<ul style="list-style-type: none"> • travel expenses; • subsistence expenses; • courier expenses; • legal searches; • court transcripts; • administrative fees necessary to provide legal services (i.e. Government fees); and • bank transaction fees, but excluding Counsel’s fees.
“Funds”	<p>means financial assets and benefits of every kind, including (but not limited to)—</p> <ul style="list-style-type: none"> (a) cash, cheques, claims on money, drafts, money orders and other payment instruments; (b) deposits, balances on accounts, debts and debt obligations; (c) publicly and privately traded securities and debt instruments, including stocks and shares, certificates representing securities, bonds, notes, warrants, debentures and derivative products; (d) interest, dividends and other income on or value accruing from or generated by assets; (e) credit, rights of set-off, guarantees, performance bonds and other financial commitments; (f) letters of credit, bills of lading and bills of sale; (g) documents providing evidence of an interest in funds or financial resources; (h) any other instrument of export financing.
“Law Firm”	<p>means a Person providing legal advice in relation to the Legal Services to a DP. Where one or more Legal Advisers and/or Counsel are employees of a DP, and provide Legal Services to that DP, they shall collectively be deemed to be one “Law Firm”, instructed by that DP, solely for the purposes of the provisions of this licence which express a financial limit to apply ‘per Law Firm’.</p>
“Legal Adviser”	<p>means a person who is professionally qualified or is undertaking a professional legal qualification and is providing legal advice in relation to the Legal Services to a DP including (but not limited to):</p> <ul style="list-style-type: none"> • solicitors; • CILEX practitioners or chartered legal executives; • pupils; • paralegals; and • legal executives.
“Legal Services”	<p>means legal services provided to a DP, including legal advice and/or representation in court, whether provided within Bermuda or another jurisdiction, in relation to any matter except a claim for defamation or malicious falsehood.</p>
The “Territory”	Bermuda



“Non-Territory Bank Account”	means an account at a bank or similar institution, which is a Person subject to supervision by a public authority, in: a) the United Kingdom; b) Canada; c) any Member State of the European Union; d) any Member State of the European Free Trade Association; or e) the United States.
“Person”	includes a body of persons corporate or unincorporate, but does not include a DP.
“Professional legal fees”	means fees charged by a Legal Adviser or a Law Firm for the provision of the Legal Services.
“Relevant Institution”	means a Person domiciled in the Territory (of Bermuda) who would satisfy the threshold conditions for permission under Part 4A of the Financial Services and Markets Act 2000(4) if it had its registered office (or if it does not have one, its head office) in the United Kingdom; A person that is a licensed institution pursuant to section 14 of the Banks and Deposit Companies Act 1999; A person that is licensed to carry out money services business pursuant to section 11 of the Money Service Business Act 2016; or A person that is a licensed credit union pursuant to section 9 of the Credit Unions Act 2010.
“UK Autonomous Sanctions Regulations”	means those sanctions regulations made under the Sanctions and Anti-Money Laundering Act 2018 listed in Annex 1 of this licence as extended to Bermuda by the International Sanctions Regulations 2013.

4. Subject to paragraph 6, provided that one (or both) of the sets of conditions in Part A and/or Part B of this licence are complied with in full any Person, Relevant Institution or provider of a Non-Territory Bank Account may:
- 4.1 receive payments from or on behalf of a DP;
 - 4.2 make payments (directly or indirectly) for or on behalf of a DP;
 - 4.3 make payments for the benefit of a DP;
 - 4.4 process payments which relate to a DP; and
 - 4.5 carry out any other act which is reasonably necessary to give effect to 4.1 – 4.4 above.




5. Subject to paragraph 6, provided that one (or both) of the sets of conditions in Part A and/or Part B of this licence are complied with in full, a DP may pay professional legal fees, Counsel's fees, and/or Expenses to a Law Firm, a Legal Adviser, Counsel or a provider of Expenses for Legal Services which have been provided to that DP or to any other DP in the same DP Group.
6. The permissions in this licence do not authorise any act which results in Funds or Economic Resources being made available (directly or indirectly) to any DP.
7. This licence does not permit payment directly or indirectly to or for the benefit of any person designated for the purpose of compliance with United Nations obligations.
8. Both Part A and Part B of this licence can be used in conjunction by a Person or DP if the provision of Legal Services commenced before the DP was designated and continued after designation provided that:
 - 8.1. Any professional legal fees and any Counsel's fees, paid under both Parts in relation to a DP Group or where there is not a DP Group, the designated entity or individual, do not exceed £4,000,000 (or the Bermuda equivalent) per Law Firm (or per Counsel, if engaged under a direct instruction) instructed in total for the duration of this licence;
 - 8.2. The Expenses paid under both Parts in relation to a DP Group or where there is not a DP Group, the designated entity or individual, do not exceed (in total) either:
 - 8.2.1 10% of the amount payable for professional legal fees and Counsel's fees;
 - or
 - 8.2.2 £400,000.00 (or the Bermuda equivalent)whichever is lower, for all of the Expenses per Law Firm (or per Counsel, if engaged under a direct instruction) instructed for the duration of this licence;
 - 8.3 where a Law Firm, Legal Adviser or Counsel has not received professional legal fees and/or Counsel's fees from or on behalf of a DP under this licence, Expenses paid under both Parts in relation to a DP Group or where there is not a DP Group, the designated entity or individual do not exceed (in total) £100,000 (or the Bermuda equivalent) per Law Firm (or per Counsel, if engaged under a direct instruction) instructed for the duration of this licence;
 - 8.4 Part A is only used to pay for individual matters within the Legal Services which were commenced before the DP was designated; and
 - 8.5 With regard to the provision of Legal Services under Part B, the hourly rates do not exceed those set out in paragraphs 8 and 14 of Part B.



9. The permissions in this licence do not authorise any act which results in a breach of the UK Autonomous Sanctions Regulations set out in Annex 1, made under the UK Sanctions and Anti-Money Laundering Act 2018 and modified by the relevant Sanctions Overseas Territories Orders and extended to Bermuda pursuant to the International Sanctions Regulations 2013, save as specifically permitted under this licence or other licences granted under the Sanctions Regulations listed in Annex 1.
10. Any Person, Relevant Institution or DP acting under the authority of, or otherwise using this licence should note that the conditions set out in Parts A and B of this licence are not capable of being interchanged: the conditions in one Part must be complied with in full for the activities to fall within the terms of this licence.
11. Information provided to The Minister in connection with this licence shall be disclosed to third parties only in compliance with the Public Access to Information Act 2010.
12. This Licence takes effect from 10 June 2026 to 28 October 2026.
13. The Minister may vary, revoke or suspend this licence at any time.
14. The Minister will publicise any variations, suspensions or revocations of this licence online at <https://www.gov.bm/bermuda-general-licences>.

SIGNED



Minister of Justice
Senator, The Hon. Kim R. Wilkerson, JP

DATE

June 10, 2026



PART A – LEGAL SERVICES BASED ON A PRIOR OBLIGATION

CONDITIONS FOR USE OF THIS PART OF THE LICENCE- NOTE THAT ALL OF THE BELOW CONDITIONS MUST BE SATISFIED/ COMPLIED WITH.

1. A payment of:
 - 1.1. professional legal fees; and/ or
 - 1.2. Counsel's fees; and/ or
 - 1.3. Expenses,must be owed by a DP to a Law Firm, a Legal Adviser, Counsel or a provider of Expenses.
2. The payment must be in relation to Legal Services which have been provided, or which are being provided to a DP by a Law Firm, Legal Adviser or Counsel, or to Expenses.
3. The payment must be owed in accordance with an obligation which was entered into by the DP prior to the date of that DP's designation, or in the case of DPs which are owned and controlled, the owner/controller of that DP's designation, either under the UK Autonomous Sanctions Regulations, as extended to Bermuda under the Internationals Sanctions Regulations 2013, Council Regulation (EU) No 269/2014 or Council Regulation (EC) No 765/2006 (whichever was earlier).
4. Any professional legal fees and any Counsel's fees paid under this Part in relation to a DP Group or where there is not a DP Group, the designated entity or individual, must not exceed £2,000,000.00 (or the Bermuda equivalent) per Law Firm (or per Counsel, if engaged under a direct instruction) instructed in total for the duration of this licence.
5. The Expenses paid under this Part in relation to a DP Group or where there is not a DP Group, the designated entity or individual, must not exceed (in total) either:
 - 5.1. 10% of the amount payable for professional legal fees and Counsel's fees; or
 - 5.2. £200,000.00 (or the Bermuda equivalent);whichever is lower, for all of the Expenses per Law Firm (or per Counsel, if engaged under a direct instruction) instructed under this Part for the duration of this licence.
6. Where a Law Firm, Legal Adviser or Counsel has not received professional legal fees and/or Counsel fees from or on behalf of a DP under this licence, Expenses of up to £50,000 (or the Bermuda equivalent) may be paid in relation to a DP Group or where there is not a DP Group, the designated entity or individual, per Law Firm (or per Counsel, if engaged under direct instruction) instructed under this Part for the duration of this licence.



7. If at any point the limits for the professional legal fees, Counsel's fees or Expenses set out above are in fact exceeded, Part A of this licence will not apply to any payment of any nature above those limits nor to any other act in relation to the provision of the Legal Services.
8. Any payments made under this Part must:
 - 8.1. be paid directly to an account held in the Territory with a Relevant Institution by a Law Firm, Legal Adviser, Counsel or a provider of Expenses;
 - 8.2. be paid directly to a Non-Territory Bank Account held:
 - 8.2.1. by a branch, of a Law Firm regulated by the Bermuda Bar Association, which provides Legal Services outside the Territory;
 - 8.2.2. By an individual regulated by the Bermuda Bar Association, who provides legal services outside the Territory, otherwise than at a branch of a law firm that falls within paragraph 8.2.1;
 - 8.3. be paid directly to a Non-Territory Bank Account held by Counsel;
 - 8.4. be paid on behalf of a DP to a provider of Expenses by a Law Firm, Legal Adviser or Counsel, to an account held in the Territory with a Relevant Institution by a provider of Expenses, either before or after payment from, for or on behalf of the DP is received.

Reporting

9. Within 14 days of receiving payment under this licence any Person who has used the licence must send to The Minister, by email to fsiu@gov.bm:
 - 9.1. The relevant unredacted letter of engagement between the DP and the Legal Adviser, Law Firm or Counsel;
 - 9.2. Any other document, communication or other record which sets out the obligation pursuant to which payment is made;
 - 9.3. The relevant invoice(s) which are being paid; and
 - 9.4. A completed "FSIU Prior-Obligation Legal Fees GL form".

Record-keeping Requirements

10. A DP or Person must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.



PART B – LEGAL SERVICES NOT BASED ON A PRIOR OBLIGATION
CONDITIONS FOR USE OF THIS PART OF THIS LICENCE- NOTE THAT ALL OF THE BELOW
CONDITIONS MUST BE SATISFIED/ COMPLIED WITH.

1. A payment of:
 - 1.1. professional legal fees; and/ or
 - 1.2. Counsel's fees; and/ or
 - 1.3. Expenses,must be owed by a DP to a Law Firm, a Legal Adviser, Counsel or a provider of Expenses.
2. The payment must be in relation to Legal Services which have been provided, or are being provided by the Law Firm, Legal Adviser or Counsel to a DP, or to Expenses.
3. Any professional legal fees and any Counsel's fees paid under this Part in relation to a DP Group or where there is not a DP Group, the designated entity or individual, must not exceed £2,000,000.00 (or the Bermuda equivalent) per Law Firm (or per Counsel, if engaged under a direct instruction) instructed in total for the duration of this licence.
4. The Expenses paid under this Part in relation to a DP Group or where there is not a DP Group, the designated entity or individual, must not exceed (in total) either:
 - 4.1. 10% of the amount payable for professional legal fees and Counsel's fees; or
 - 4.2. £200,000.00 (or the Bermuda equivalent),whichever is lower, for all of the Expenses per Law Firm (or per Counsel, if engaged under a direct instruction) instructed under this Part for the duration of this licence.
5. Where a Law Firm, Legal Adviser or Counsel has not received professional legal fees and/or Counsel fees from or on behalf of a DP under this licence, Expenses of up to £50,000 (or the Bermuda equivalent) may be paid in relation to a DP Group or where there is not a DP Group, the designated entity or individual, per Law Firm (or per Counsel, if engaged under direct instruction) under this Part for the duration of this licence.
6. If at any point the limits for professional legal fees, Counsel's fees or Expenses set out above are in fact exceeded, Part B of this licence will not apply to any payment of any nature above those limits nor to any other act in relation to the provision of the Legal Services.
7. The hourly rates for provision of the professional legal fees by a Legal Adviser must not exceed those rates listed in paragraph 14 of this Part of the licence in any individual case.
8. The hourly rates to be charged by Counsel must not exceed the rate of £1,500 (or the Bermuda equivalent) per hour.



9. Paragraph 8 does not apply to brief fees or refresher fees in the event that these are fixed fees and not subject to hourly rates.
10. If at any point any one hourly rate, for either a Legal Adviser or Counsel exceeds the hourly rates set out in this licence, Part B of this licence will not apply to any payment of any nature applying those hourly rates which exceed the rates set out in this licence nor to any other act in relation to the provision of the Legal Services.
11. Any payments made under this Part must either:
 - 11.1 be paid directly to an account held in the Territory with a Relevant Institution by a Law Firm, Legal Adviser, Counsel or a provider of Expenses;
 - 11.2 be paid directly to a Non-Territory Bank Account held:
 - 11.2.1 by a branch, of a Law Firm regulated by the Bermuda Bar Association, which provides Legal Services outside the Territory;
 - 11.2.2 by an individual regulated by the Bermuda Bar Association, who provides Legal Services outside the Territory, otherwise than at a branch of a Law Firm that falls within paragraph 11.2.1;
 - 11.3 be paid directly to a Non-Territory Bank Account held by Counsel; or
 - 11.4 be paid on behalf of a DP to a provider of Expenses, by a Law Firm, Legal Adviser or Counsel to an account held in the Territory with a Relevant Institution by a provider of Expenses, either before or after payment from, for or on behalf of the DP is received.

Reporting

12. Within 14 days of receiving payment under this licence any Person who has used this licence must send to The Minister, by email to fsiu@gov.bm:
 - 12.1. The relevant unredacted letter of engagement between the DP and the Legal Adviser, Law Firm or Counsel;
 - 12.2. Details of the name, employment, experience and the years of post-qualification experience of any Legal Adviser;
 - 12.3. Details of the name, employment, experience and the years of call of any Counsel;
 - 12.4. The relevant invoice(s) which are being paid; and
 - 12.5. A completed "FSIU Post-Designation Legal Fees GL form".



Record-keeping Requirements

13. A DP or Person must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

Hourly rates

1. LEGAL ADVISERS

Grade	Fee Earner	Rate (or the Bermuda equivalent)
A	Solicitors and legal executives with over 8 years' experience	£896
B	Solicitors and legal executives with over 4 years' experience	£609
C	Other solicitors and legal executives and fee earners of equivalent experience	£473
D	Pupils, paralegals and other fee earners	£326



Annex 1 – UK Autonomous Sanctions Regulations as extended to Bermuda by the International Sanctions Regulation 2013 with modifications

Regime	Relevant Prohibitions	Relevant Licensing Authorisation Regulations
The Republic of Belarus (Sanctions) (EU Exit) Regulations 2019 as modified by the Republic of Belarus (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 64
The Bosnia & Herzegovina (Sanctions) (EU Exit) Regulations 2020 as modified by the Bosnia & Herzegovina (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Central African Republic (Sanctions) (EU Exit) Regulations 2020 as modified by the Central African Republic (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 33
The Chemical Weapons (Sanctions) (EU Exit) Regulations 2019 as modified by the Chemical Weapons (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Cyber (Sanctions) (EU Exit) Regulations 2020 as modified by the Cyber (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Democratic People’s Republic of Korea (Sanctions) (EU Exit) Regulations 2019 as modified by the	Regulations 13 to 17	Regulation 88



Democratic People's Republic of Korea (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.		
The Democratic Republic of the Congo (Sanctions) (EU Exit) Regulations 2019 as modified by the Democratic Republic of the Congo (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 33
The Global Anti-Corruption Sanctions Regulations 2021 as modified by the Global Anti-Corruption (Sanctions) (Overseas Territories) Order 2021 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 21
The Global Human Rights Sanctions Regulations 2020 as modified by the Global Human Rights (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Global Irregular Migration and Trafficking in Persons Sanctions Regulations 2025 as modified by the Global Irregular Migration (Sanctions) (Overseas Territories) Order 2025 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 14 to 18	Regulation 26
The Guinea (Sanctions) (EU Exit) Regulations 2019 as modified by the Guinea (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Republic of Guinea-Bissau (Sanctions) (EU Exit) Regulations 2019 as modified by the Guinea-Bissau (Sanctions) (Overseas	Regulations 11 to 15	Regulation 20



Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.		
The Iran (Sanctions) (Nuclear) (EU Exit) Regulations 2019 as modified by the Iran Sanctions (Nuclear) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 17	Regulation 40
The Iran (Sanctions) Regulations 2023 as modified by the Iran (Sanctions) (Overseas Territories) Order 2023 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 15 to 19	Regulation 60
The Libya (Sanctions) (EU Exit) Regulations 2020 as modified by the Libya (Sanctions) (Overseas Territories) Order 2021 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 48
The Mali (Sanctions) (EU Exit) Regulations 2020 as modified by the Mali (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 22
The Myanmar (Sanctions) Regulations 2021 as modified by the Myanmar (Sanctions) (Overseas Territories) Order 2021 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 44
The Nicaragua (Sanctions) (EU Exit) Regulations 2020 as modified by the Nicaragua (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 20
The Russia (Sanctions) (EU Exit) Regulations 2019 as modified by the	Regulations 11 to 17A	Regulation 64



Russia (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.		
The Somalia (Sanctions) (EU Exit) Regulations 2020 as modified by the Somalia (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 47
The South Sudan (Sanctions) (EU Exit) Regulations 2019 as modified by the South Sudan (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 33
The Sudan (Sanctions) (EU Exit) Regulations 2020 as modified by the Sudan (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 34
The Syria (Sanctions) (EU Exit) Regulations 2019 as modified by the Syria (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 61
The Venezuela (Sanctions) (EU Exit) Regulations 2019 as modified by the Venezuela (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 35
The Yemen (Sanctions) (EU Exit) (No.2) Regulations 2020 as modified by the Yemen (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 12 to 16	Regulation 33



The Zimbabwe (Sanctions) (EU Exit) Regulations 2019 as modified by the Zimbabwe (Sanctions) (Overseas Territories) Order 2020 and extended to Bermuda by the International Sanctions Regulations 2013.	Regulations 11 to 15	Regulation 33
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