

EUROPEAN EXPORT CONTROL AND FINANCIAL SANCTIONS

The Foreign and Security Policy of the European Union has, over the last few years, entered an era of concrete measures which have the potential to impact the legal situation of European exporters, traders, carriers and financial institutions. Compliance with export control regulations and financial sanctions is no longer an option, as potential breaches may attract severe criminal sanctions for the European persons or enterprises involved.

With its widely recognised experience of international trade and financial regulation, Gide's Brussels office is ideally positioned to help clients design risk management strategies. Our Brussels team, with the support of Gide's international offices, has gained extensive experience in this area. We have successfully assisted a broad spectrum of clients including maritime and air carriers, banks, tech companies and exporters of dual-use goods by analysing potential risks and proposing strategies to comply with sanctions.

Our lawyers are able to advise clients on all aspects of EU sanctions: from financial sanctions, to embargoes and restrictions on trade of dual-use goods. Our services range from drafting detailed legal opinions on the interpretation of EU regulations, to advising companies on compliance strategies and to requesting special authorisations from national authorities whenever necessary.

Brussels is the ideal location for dealing with EU sanctions

Export control and financial sanctions are an integral part of the European Foreign and Security Policy of the European Union. Basic regulations and specific lists of persons and entities targeted by EU sanctions are designed and voted in Brussels. The interpretation of legal provisions is also the responsibility of EU institutions, which regularly adopt guidelines and interpretative rules. Our geographical proximity and long-term connections with DG Trade, the European External Action Service and the General Secretariat of the Council are a key asset for our clients. When it comes to requesting specific licences and authorisations from national authorities, our international offices in Europe and our direct contacts with regulators can be activated: Gide's London office is particularly active in the field of financial sanctions.

Questions arise regularly on the interaction between European and US sanctions: whenever needed, we can rely on our team of finance experts located in Gide's New York office and/or on expert US correspondents in Washington D.C. With this efficient organisation and our sustained activity in this field over the last few years, we are on top of our clients' needs in the area of export control and sanctions.

Navigating the spaghetti bowl of trade and financial sanctions

The multiplication of military conflicts and civil strife over the last decade has prompted the European Union to adopt a wide variety of sanctions, with various intensity and modalities: each one of the 25 and more countries which have become the target of EU sanctions has received a specific treatment.

ALGIERS

BEIJING

BRUSSELS

CAIRO

CASABLANCA

ISTANBUL

LONDON

NEW YORK

PARIS

SHANGHAI

TUNIS

WARSAW

Different sectors are listed, different restrictions are in place. To make things even more complicated, sanctions are regularly updated in order to take account of new situations on the ground. In addition to this complex network of rules, the legal concepts used in specific provisions may be subject to interpretation: one therefore needs to follow closely the interpretation of existing rules by the EU Council of Ministers and the growing case law of the European Court of Justice (and national jurisdictions, such as UK Courts). Being able to rely on specialised lawyers with adequate contacts and a long practice of applying EU law and case law is a must for those who wish to manage risks.

Our specific know-how covers the following countries both on export control of dual-use goods and on financial sanctions:

- Myanmar
- Cuba
- Iran
- Libya
- Russia
- Syria

Our track record includes the following industries and services:

- Private banks and multilateral financial institutions
- Maritime shipping companies
- Air transport companies
- Aircraft and aeronautic equipment manufacturers
- Pharmaceutical companies
- Manufacturers of dual-use equipment
- Software and high tech companies
- Chemical industry

Our assistance covers the following actions:

- Drafting legal opinions on the interpretation and application of EU sanctions
- Liaising with national authorities to obtain individual and global licences
- Assisting in the design and implementation of corporate compliance programmes
- Assisting in conducting due diligence of export control risks in the context of mergers and acquisitions in Europe
- Advising on criminal sanctions
- Advising on data transfers and cryptography
- Monitoring the adoption and evolution of trade and financial sanctions in Brussels and the case law of the European Court of Justice and UK Courts

Gide Loyrette Nouel A.A.R.P.I.'s team has 'a strong commitment to maintaining open channels of communication' and are 'true experts in trade law'. Group head Olivier Prost, who is highlighted for his 'in-depth preparation and analysis', represented Arkema in India's anti-dumping investigation against sodium chlorate imports from China, Canada and the EU. The group also has expertise in customs, export control and sanctions issues. »

Legal 500 EMEA 2018

According to clients, Benoit Le Bret is 'very smart,' 'very commercial' and 'understands the ins and outs of the European Commission.' He has a strong regulatory focus, acting for clients from the transport, banking and healthcare sectors, as well as handling state aid and antitrust issues. »

Chambers Europe 2018

“Notable practice in Brussels, utilising the firm's strong global network and close relationships with other firms across Europe to handle cross-border mandates for leading French and international companies. Well regarded anti-dumping practice, representing clients from EU industry associations, especially from the biodiesel, food and steel fields. Additional expertise advising on WTO compliance and export control matters. Clients praise the firm's responsiveness and depth of knowledge as well as its ability to handle cross-border matters, noting that it is 'extremely experienced in different geographies.' »

Chambers Global 2018

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