

Subsidiary Legislation made under s.29 and s.129.

IMPORTS AND EXPORTS (BONDED STORES AND TRANSIT SHEDS) REGULATIONS 2005

(LN. 2005/053)

Commencement 1.4.2005

In exercise of the powers conferred on him by sections 29 and 129 of the Imports and Exports Act 1986 the Governor has made the following Regulations—

Title and commencement.

1. These Regulations may be cited as the Imports and Exports (Bonded Stores and Transit Sheds) Regulations 2005 and come into operation on 1 April 2005.

Interpretation.

2. In these Regulations—

“bonded store” shall be interpreted in accordance with section 30 of the Act; and

“transit shed” shall be interpreted in accordance with section 28 of the Act.

Licences and licence fees for bonded stores.

3.(1) Licences for the operation of a bonded store shall be granted by the Collector of Customs subject to such conditions as the Collector may deem appropriate.

(2) Licences granted under sub-regulation 1 shall be valid for 12 months commencing 1 April in each year.

(3) Upon expiry, licences granted under sub-regulation 1 may be renewed at the discretion of the Collector and subject to such conditions as he may see fit.

(4) The fees for the granting or renewal of a licence issued under sub-regulation 1 shall be as follows—

- (a) bonded store measuring 50m² or less: £500 per annum;
- (b) bonded store measuring in excess of 50m²: £1000 per annum.