

UK Banks to Study Iran Sanctions Impacts



London, April 29 (RHC)-- British banks are to form a working group to study the implications of the removal of sanctions against Iran. The British media said on Thursday that the country's biggest banks plan to study the implications involved in the removal of sanctions against Iran.

The British Bankers' Association (BBA) has accordingly agreed to form a working group to examine the issue, Sky News reported. The initiative was adopted at a BBA board meeting last week and it follows concerns by investors toward U.S. punitive measures against investments in the country.

It also follows pressures from the government on the banks to expand links with Tehran ahead of a trade visit to Iran led by Sajid Javid, the Business Secretary, which is due to take place next month.

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