HMRC - OT14010 - PRT: Non-Field Expenditure: Exploration And Appraisal Expenditure: Licence Payments

OTA75\S5A(2)(d)

A payment (other than a royalty or other periodic payment) made to the Secretary of State under, or for the purpose of obtaining a licence, is allowable only if at the time of the claim

the licence has expired or has been determined or revoked, OTA75\S5A(3)(a)

or part of the licensed area has been surrendered, OTA75\S5A(3)(b).

In the latter instance only such proportion of the expenditure is allowable as corresponds to the area surrendered.

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