HMRC - OT18200 - PRT: Transfer Of Licence Interests - Participation Rights

OTA75\SCH3\PARA6A is concerned with BNOC participation rights, and the creation of such rights by the transfer of a right to oil could be seen as coming within the definition of a field transfer.

However, LB Oil & Gas has confirmed that it will not regard FA80\SCH17 as applying in these circumstances.

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