



Petroleum Act 1998

1998 CHAPTER 17

PART I

PETROLEUM

3 Licences to search and bore for and get petroleum

- (1) The Secretary of State, on behalf of Her Majesty, may grant to such persons as he thinks fit licences to search and bore for and get petroleum to which this section applies.
- (2) This section applies to—
 - (a) petroleum to which section 2 applies; and
 - (b) petroleum with respect to which rights vested in Her Majesty by section 1(1) of the Continental Shelf Act 1964 (exploration and exploitation of continental shelf) are exercisable.
- (3) Any such licence shall be granted for such consideration (whether by way of royalty or otherwise) as the Secretary of State with the consent of the Treasury may determine, and upon such other terms and conditions as the Secretary of State thinks fit.
- (4) Subsection (1) is subject to paragraph 4 of Schedule 3.