

## SCHEDULES

### SCHEDULE 15

#### OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

#### **PART 9**

#### TTH ELECTIONS: APPROVAL

##### *Conditions of approval*

- 63 The purchaser is required, as a condition of the approval of the election—
- (a) to comply with the profit tracking requirements in relation to—
    - (i) the accounting period in which the interest in a UK oil licence, referred to in paragraph 1, is acquired by the purchaser, and
    - (ii) each subsequent accounting period; and
  - (b) to keep and preserve records, in accordance with such requirements as may be specified by an officer of Revenue and Customs, for the purposes of giving effect to this Schedule.