

SCHEDULES

SCHEDULE 21

PETROLEUM LICENCES: AMENDMENTS TO MODEL CLAUSES

PART 4

PETROLEUM LICENSING (PRODUCTION) (SEAWARD AREAS) REGULATIONS 2008

64 After clause 40 insert—

Change in control of Licensee

- “40A (1) This clause applies if—
- (a) the Licensee is a company, or
 - (b) where two or more persons are the Licensee, any of those persons is a company,
- and references in this clause to a company are to such a company.
- (2) A change in control of a company is not permitted without the consent of the OGA.
- (3) There is a “change in control” of a company if a person takes control of the company, not having previously been a person who controlled the company.
- (4) If a change in control of a company is contemplated, the company must apply in writing to the OGA for consent at least three months before the date on which it is proposed that the change would occur (if consent were given).
- (5) The OGA may—
- (a) consent to the change in control unconditionally,
 - (b) consent to the change in control subject to conditions, or
 - (c) refuse consent to the change in control.
- (6) If the OGA proposes to grant consent subject to any condition or to refuse consent, the OGA must, before making a final decision—
- (a) give the company an opportunity to make representations, and
 - (b) consider any representations that are made.
- (7) The general rule is that the OGA must decide an application within three months of receiving it, but the OGA may delay its decision by notifying the interested parties in writing.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Paragraph 64. (See end of Document for details)

- (8) Conditions as mentioned in paragraph (5)(b) may be imposed on the person taking control of the company (as well as on the company), and may include—
- (a) conditions relating to the arrangements for the change in control, including the date by which it must occur,
 - (b) conditions relating to the performance of activities permitted by this licence, and
 - (c) financial conditions.
- (9) The OGA’s decision on the application, and any conditions as mentioned in paragraph (5)(b), must be notified in writing to the interested parties.
- (10) In this clause “the interested parties” means—
- (a) the company,
 - (b) the person who (if consent were granted) would take control of the company, and
 - (c) if the company and another person or persons are the Licensee, that other person or those other persons.
- (11) For the purposes of this clause, “control” of a company is to be construed in accordance with sections 450(2) to (4) and 451(1) to (5) of the Corporation Tax Act 2010, modified as specified in clause 40(4).”

Commencement Information

- I1** Sch. 21 para. 64 not in force at Royal Assent, see [s. 334\(1\)](#)
I2 Sch. 21 para. 64 in force at 11.1.2024 by [S.I. 2024/32](#), [reg. 2\(d\)\(iii\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Energy Act 2023, Paragraph 64.