

SCHEDULE 14

CURRENT MODEL CLAUSES FOR LANDWARD DEVELOPMENT LICENCES DERIVING FROM SCHEDULE 6 TO THE PETROLEUM (PRODUCTION) (LANDWARD AREAS) REGULATIONS 1991

PART II

Payment of consideration for licence

7.—(1) The Licensee shall make to the Minister as consideration for the grant of this Licence—

- (a) payments of royalty in accordance with clauses 8 and 9 of this licence;
- (b) deliveries of petroleum in accordance with clause 10 of this licence; and
- (c) payments in accordance with Schedule 2 to this licence.

(2) The Licensee shall not by reason of the determination of this licence or the surrender of any part of the licensed area be entitled to be repaid or allowed any sum payable to the Minister hereunder before the date of the determination or surrender.