

SCHEDULE 8

CURRENT MODEL CLAUSES FOR LANDWARD DEVELOPMENT LICENCES DERIVING FROM SCHEDULE 5 TO THE PETROLEUM (PRODUCTION) (LANDWARD AREAS) REGULATIONS 1984 AS AMENDED BY THE PETROLEUM ACT 1987

PART II

Arbitration

37.—(1) If at any time any dispute, difference or question shall arise between the Minister and the Licensee as to any matter arising under or by virtue of this licence or as to their respective rights and liabilities in respect thereof then the same shall, except where it is expressly provided by this licence that the matter or thing to which the same relates is to be determined, decided, directed, approved or consented to by the Minister, be referred to arbitration as provided by the following paragraph.

(2) The arbitration referred to in the foregoing paragraph shall be by a single arbitrator who, in default of agreement between the Minister and the Licensee and, in the case of arbitration in relation to a development scheme, other Licensees affected by the scheme, as to his appointment, shall be appointed by the Lord Chief Justice of England.

(3) In the case of any such arbitration which relates to a development scheme the Licensee shall, unless the arbitrator otherwise determines, perform and observe the terms and conditions of the development scheme pending the decision of the arbitrator.