



Corporation Tax Act 2010

2010 CHAPTER 4

[^{F1}PART 8B

TRADING PROFITS TAXABLE AT THE NORTHERN IRELAND RATE

CHAPTER 17

EXCLUDED TRADES, EXCLUDED ACTIVITIES AND BACK-OFFICE ACTIVITIES

Excluded activities

[^{F1}357X**Exploration and exploitation of UK sector of continental shelf**

- (1) An activity is an “excluded activity” if it is—
 - (a) an exploration or exploitation activity, or
 - (b) an activity carried on in connection with exploration or exploitation rights.

- (2) In this section—

“exploration or exploitation activity” means an activity carried on in connection with the exploration or exploitation of so much of the sea-bed and subsoil and their natural resources as is situated in the UK sector of the continental shelf;

“exploration or exploitation rights” means rights to assets to be produced by exploration or exploitation activities or to interests in or to the benefit of such assets;

“the UK sector of the continental shelf” means the areas designated by Order in Council under section 1(7) of the Continental Shelf Act 1964.]

Changes to legislation: Corporation Tax Act 2010, Section 357XG is up to date with all changes known to be in force on or before 20 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Textual Amendments

- F1** Pt. 8B inserted (with effect in accordance with s. 5 of the amending Act) by [Corporation Tax \(Northern Ireland\) Act 2015 \(c. 21\), s. 1](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 357CHA omitted by [2024 c. 3 Sch. 2 para. 14\(7\)](#)
- s. 658(1)(d)(e) inserted by [2010 c. 13 Sch. 6 para. 31](#) (This amendment not applied to [legislation.gov.uk](#). Sch. 6 para. 31 omitted (retrospective to 6.4.2010) by virtue of Finance Act 2012 (c. 14), s. 52(2) (3))