

Status: Point in time view as at 31/01/2024.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Schedule 6. (See end of Document for details)

SCHEDULES

SCHEDULE 6

Section 103

CARBON DIOXIDE STORAGE LICENCES: LICENCE PROVISIONS

Commencement Information

- I1** Sch. 6 not in force at Royal Assent, see [s. 334\(1\)](#)
I2 Sch. 6 in force at 11.1.2024 by [S.I. 2024/32](#), [reg. 2\(a\)\(i\)](#)

In the Storage of Carbon Dioxide (Licensing etc.) Regulations 2010 ([S.I. 2010/2221](#)), in Schedule 1 (provisions to be included in a licence), after paragraph 5 insert—

Change in control of licence holder

- “6 (1) This paragraph applies if—
- (a) the licence holder is a company, or
 - (b) where two or more persons are joint licence holders, any of those persons is a company,
- and references in this paragraph to a company are to such a company.
- (2) A change in control of a company is not permitted without the consent of the authority.
- (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 authority 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 authority 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 authority proposes to grant consent subject to any condition or to refuse consent, the authority 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 authority must decide an application within three months of receiving it, but the authority may delay its decision by notifying the interested parties in writing.
- (8) Conditions as mentioned in sub-paragraph (5)(b) may be imposed on the person taking control of the company (as well as on the company), and may include—

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- (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 the licence, and
 - (c) financial conditions.
- (9) The authority’s decision on the application, and any conditions as mentioned in sub-paragraph (5)(b), must be notified in writing to the interested parties.
- (10) In this paragraph “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 is a joint licence holder with another person or other persons, that other person or those other persons.
- (11) For the purposes of this paragraph, “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, but read as if—
- (a) for the words “the greater part” wherever they occur in section 450(3), there were substituted “one-third or more”,
 - (b) in section 451(4) and (5), for “may” there were substituted “must”, and
 - (c) in section 451(4) and (5), any reference to an associate of a person included only—
 - (i) a relative (as defined in section 448(2) of that Act) of the person,
 - (ii) a partner of the person, and
 - (iii) a trustee of a settlement (as defined in section 620 of the Income Tax (Trading and Other Income) Act 2005) of which the person is a beneficiary.

Revocation of licence re change in control

- 7 (1) This paragraph applies in connection with a change in control of a licence holder which is a company (see paragraph 6).
- (2) In the event of—
- (a) any breach or non-observance by the company of any of the terms of paragraph 6,
 - (b) any breach of a condition (imposed in accordance with paragraph 6) subject to which the authority gave its consent to a change in control of the company, or
 - (c) any failure to provide full and accurate information in response to a notice given by the authority to the company under section 29A,
- the authority may, by giving the company and any joint licence holders notice in writing, revoke the licence with effect from the date specified in the notice.

Partial revocation of licence re change in control

- 8 (1) This paragraph applies if two or more persons are joint licence holders and any of them is a company.

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- (2) If an event mentioned in paragraph 7(2)(a), (b) or (c) occurs in connection with a change in control of the company, the authority may exercise the power in paragraph 7 to revoke the licence in so far as it applies to that company (without revoking it in so far as it applies to the other person or persons who are joint licence holders).”

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