

SCHEDULE 2

CURRENT MODEL CLAUSES FOR CONTROLLED WATERS OR SEAWARD PRODUCTION LICENCES DERIVING FROM SCHEDULE 2 TO THE PETROLEUM (PRODUCTION) (CONTINENTAL SHELF AND TERRITORIAL SEA) REGULATIONS 1964 OR SCHEDULE 4 TO THE PETROLEUM (PRODUCTION) REGULATIONS 1966 AS THEY FROM TIME TO TIME HAD EFFECT

PART II

Payments by the Minister

9A. If in any chargeable period the Licensee delivers to the Minister in pursuance of clause 11 of this licence petroleum having a value greater than 12½ per cent of the aggregate of—

- (a) the value of the petroleum delivered (ignoring any such excess as is mentioned in clause 9(11) of this licence), and
- (b) the value of the petroleum relating to that period,

the Minister shall pay to the Licensee a sum equal to the difference.