

## COHEN BROTHERS LIMITED

*Notice of Disclaimers Under Section 656 of the Companies Act 1985*

The Solicitor for the affairs of Her Majesty's Treasury in whom the assets of Cohen Brothers Limited (No. 1573887) vested pursuant to section 654 of the Companies Act 1985 on its dissolution under section 652 of the said Act on 15th June 1993 in pursuance of the power granted by section 656 of the said Act hereby disclaims the Crown's title (if any) in 174-178 Upper Fore Street, Edmonton, London N.9, comprised in a Lease dated 19th April 1993 the vesting of the same having come to his notice on 6th October 1993.

S. L. Sargent, Assistant Treasury Solicitor (39 & 40 Vict. c.18.s.3).

6th April 1994.

(10 SD)

## RADBROOK FLATS LIMITED

*Notice of Disclaimers Under Section 656 of the Companies Act 1985*

The Solicitor for the affairs of Her Majesty's Treasury in whom the assets of Radbrook Flats Limited (No. 1477964) vested pursuant to section 654 of the Companies Act 1985 on its dissolution under section 652 of the said Act on 29th January 1991 in pursuance of the power granted by section 656 of the said Act hereby disclaims the Crown's title (if any) in the property known as Radbrook Flats, Radbrook Road, Shrewsbury in Shropshire and comprised in a Lease dated 21st April 1980 the vesting of the same having come to his notice on 13th April 1993.

S. L. Sargent, Assistant Treasury Solicitor (39 & 40 Vict. c.18.s.3).

6th April 1994.

(11 SD)

DEPARTMENT OF TRADE  
AND INDUSTRY

## UK CONTINENTAL SHELF FUTURE

## LICENSING OPPORTUNITIES

*The Petroleum (Production) (Seaward Areas) Regulations 1988*

The Secretary of State for Trade and Industry invites applications, in accordance with the Petroleum (Production) (Seaward Areas) Regulations 1988 (S.I. 1988, No. 1213), as amended by the Petroleum (Production) (Seaward Areas) (Amendment) Regulations 1990, and the Petroleum (Production) (Seaward Areas) (Amendment) Regulations 1992 (in this notice called "the Regulations"), for petroleum production licences in respect of the blocks specified in Schedules 1 and 2 to this notice, and delineated on maps deposited in the Library at the Department of Trade and Industry, 1 Palace Street, London SW1E 5HE. The maps may be inspected by prior appointment (telephone 071-238 3042) between 0915 and 1645 hours, Monday to Friday, until Tuesday 26th July 1994.

2. The Secretary of State will offer for licensing blocks on the UK Continental Shelf (UKCS) which are located near to an established oil and gas infrastructure on a regular basis. The blocks specified in Schedules 1 and 2 of this notice will form the first such offer, and will be known as the UKCS 15th Round of Licensing. Nominations for the UKCS 16th Round of Licensing are also sought in this notice (see paragraph 10 below).

*Consideration for and Conditions of Licences*

3. Licences issued in respect of blocks shown on the maps at Schedule 1 and listed in Schedule 2 will have an initial term of six years with a second term of 12 years. This second term may be extended beyond 12 years for a further period of 18 years. The Model Clauses set out in Schedule 4 to the Regulations are incorporated into these licences, together with any other special conditions attached to particular licences.

4. The consideration required in respect of production licences granted as a result of this invitation will be:

- (a) an initial payment, at the time the offer of a licence is accepted, of £410 for each square kilometre comprised in the licensed area;
- (b) subsequent annual payments determined according to the following provisions:
  - (i) on the 6th anniversary of the date of commencement of the licence term (following exercise of the option to continue as to

the remaining period of the licence) the sum of £470 will be payable for each square kilometre in the area to which the licence then relates; on the 7th anniversary £940 per square kilometre and so on, rising by annual increments of £470 until an annual sum of £7,050 is payable for each square kilometre comprised in the licensed area;

(ii) the payments specified in sub-paragraph 4(b)(i) above will be subject to variation as follows:

(aa) The annual payments will be increased or subsequently reduced at two-yearly intervals in line with movements in the Index of the Price of Crude Oil acquired by Refineries (published in the Digest of UK Energy Statistics) if the Minister so determines. The Minister will give notice of any such determination ("biennial determination") during the month preceding the 8th anniversary of the date of commencement of licences or any subsequent two-yearly anniversary, and will specify in the notice the increase or reduction in the amount payable. Movements in the Index will be calculated by reference to a comparison between the arithmetic mean of the Index levels for the two latest calendar years for which figures are available at the time when the determination is made, and the arithmetic mean of the Index levels for 1992 and 1993. In the event that the Index of the Price of Crude Oil acquired by Refineries ceases to be published, the Minister may substitute arrangements for redetermination of annual payments having substantially similar effect to those set out above based on such other comparable Index as he may determine.

(bb) The increase or reduction specified in a biennial determination will be payable or take effect on the anniversary of the date of commencement of the licence next following the date of the relevant determination.

(cc) No biennial determination will have effect so as to reduce the annual payments below the levels set in sub-paragraph 4(b)(i).

(dd) The Secretary of State will not make a biennial determination increasing or reducing the amounts payable, where that increase or reduction would be 5 per cent. or less of the levels set following the previous biennial determination.

(c) A royalty (provided for in Clauses 10-13 of Schedule 4 to the Regulations) at the rate of 12.5 per cent. payable in respect of petroleum won and saved from any field which is neither:

(i) a relevant new field for the purposes of the Petroleum Royalties (Relief) Act 1983,

nor

(ii) a relevant Southern Basin field for the purposes of the Petroleum Royalties (Relief) and Continental Shelf Act 1989.

5. Licences may be granted subject to special conditions governing the notice required for, and the timing and circumstances of, operations carried out thereunder. The Department of Trade and Industry will make copies of these conditions available as soon as possible.

6. The special conditions mentioned in paragraph 5 above will include those which are designed to protect the environment by restricting seismic and drilling operations, and by imposing restrictions to prevent oil spills. The specific conditions included in these categories which are to be attached to each licence awarded, in some instances, may be made available to the public under the Environment Information Regulations 1992. Applicants may wish to seek advice from the Licensing Branch of the Department of Trade and Industry on which specific conditions will be released.

*Applications for Licences*

7. In respect of all blocks listed in Schedule 2:

- (a) applications should be made on a standard application form available from the Department of Trade and Industry;
- (b) applications should be delivered between 0930 and 1200 hours on Tuesday, 26th July 1994 to the Oil & Gas Division of the Department of Trade and Industry at 1 Palace Street, London SW1E 5HE, together with a remittance in respect of the appropriate application fee of £3,700;
- (c) no applications will be accepted after 12 noon on Tuesday, 26th July 1994;
- (d) applicants are requested to indicate where possible any preference they attach to the blocks applied for and should indicate if blocks applied for are alternatives;
- (e) applicants are requested to provide details of the work programme they propose to carry out if awarded a licence;