

SCHEDULES

SCHEDULE 15

OIL ACTIVITIES: TRANSFERABLE TAX HISTORY

PART 3

EFFECT OF A TTH ELECTION ON THE SELLER

Application of this Part

- 15 This Part applies if—
- (a) the seller and the purchaser have jointly made a TTH election in respect of the TTH asset, and
 - (b) the TTH election has been approved by an officer of Revenue and Customs (see paragraphs 61 and 62).