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### **Gas Strategies Group**

10 Saint Bride Street London UK EC4A 4AD

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T: +44(0) 20 7332 9900 W: www.gasstrategies.com Twitter @GasStrategies



### **Editorials**

+44(0) 20 7332 9957 editor@gasstrategies.com

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# UK unveils new North Sea tax cuts

UK North Sea oil and gas producers will receive GBP 1 billion (USD 1.4 billion) in tax incentives to help boost production from the region, according to the latest UK fiscal budget presented by Chancellor George Osborne.

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