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Contents

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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

Subscriptions

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UK pledges tax support to struggling North Sea sector

The UK government has bowed to demands to explore possible tax incentives to help the struggling North Sea oil and gas industry.

Chancellor Philip Hammond said in the spring budget the government would set up an expert panel to look at how the tax system can assist sales of oil and gas fields, and publish a discussion paper on how best to support the industry.

**Consulting**

+44 (0) 20 7332 9900
consult@gasstrategies.com

**Alphatania Training**

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