This reservation applies to production licences issued with respect to the UK Continental Shelf. To be a Licensee, a company must have a place of business within the UK. That means either:

(i) a staffed presence in the UK;

(ii) registration of a UK company at Companies House; or

(iii) registration of a UK branch of a foreign company at Companies House.

This requirement exists for any company applying for a new licence and for any company seeking to join an existing licence by assignment. It applies to all licences and to all enterprises, whether operator or not. To be a party to a Licence that covers a producing field, a company must: (a) be registered at Companies House as a UK company; or (b) carry on its business through a fixed place of business in the UK as defined in section 148 of the Finance Act 2003 (which normally requires a staffed presence) (ISIC Rev. 3.1 11, CPC 883, 8675).

<u>With respect to Investment liberalisation – Market access, National treatment and Cross-border trade in services – Market access, National treatment:</u>

*Measures*

**UK**: Petroleum Act 1988.

In **FI**: The exploration for and exploitation of mineral resources are subject to a licensing requirement, which is granted by the Government in relation to the mining of nuclear material. A permit of redemption for a mining area is required from the Government. Permission may be granted to a natural person resident in the EEA or a juridical person established in the EEA. An economic needs test may apply (ISIC Rev. 3.1 120, CPC 5115, 883, 8675).

*Measures*

**FI**: Kaivoslaki (Mining Act) (621/2011); and
Ydinenergialaki (Nuclear Energy Act) (990/1987).

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