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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 finance minister slashes North Sea taxes ahead of general election

UK finance minister George Osborne has announced a package of tax cuts and investment incentives for oil and gas producers as part of the government's annual budget on Wednesday, in the hope of reviving the UK's flagging North Sea hydrocarbons industry.



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+44 (0) 20 7332 9900
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