

Oil Companies Exploring Potential for Legal Challenge Against Windfall Tax

Media Mentions

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On June 28, Bracewell's London lawyers held a briefing to discuss the impact of the Energy Profits Levy and the wider state of the energy mergers and acquisitions market.

Bracewell partner **Alistair Calvert** said: "We're getting queries from clients about some of the legal implications of the windfall tax, and pertinently, whether or not it might be capable of challenge."

Unveiled in late May, the levy would see an additional 25 percent tax on UK oil and gas profits imposed on top of the existing 40 percent headline rate, taking the combined rate of tax on profits to 65 percent.

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