

Kangisser in Upstream: How Could UK Budget Hit North Sea Decommissioning Backlog

October 29, 2024 Glenn Kangisser

PRACTICES Shipping, Shipping Dispute Resolution, Offshore Oil and Gas, Offshore Oil and Gas Dispute Resolution

The fiscal changes in the United Kingdom will increase the cost of decommissioning, despite the backlog of work that has continued to grow. Haynes Boone Partner [Glenn Kangisser](#) discusses what is needed to combat this issue with *Upstream*. Read an excerpt below.

Government plans to slash UK North Sea investment allowances will heap extra pressure on operators already battling a growing backlog of decommissioning work amid soaring costs, industry sources said. ...

“These tax changes are expected to make it harder for operators to pay for their decommissioning obligations when they fall due. Therefore, more stringent financial assurance mechanisms may be needed to ensure operators have enough funds set aside for decommissioning,” Glenn Kangisser, partner in legal firm Haynes Boone’s London energy team told *Upstream*.

[Read the full article in *Upstream*.](#)