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Osborne tarred over donor's oil licence

The Sunday Times

Tim Shipman

By Tim Shipman

30 November 2014, 739 words, English, 23

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GEORGE OSBORNE (javascript:void(0);) faced questions about his links to an oil baron last night after it emerged that the tycoon's company won a licence to drill in the North Sea two weeks after he made a large donation to the Conservative party.

Last night, Labour demanded that the chancellor explain the extent of his contacts with Amjad Bseisu (javascript:void(0);), the boss of energy firm EnQuest, because they were both present at dinners for top Tory donors this year. They claimed that the oil tycoon had twice benefited from government decisions while making donations totalling more than £81,000 to the Conservative party.

The company said there was no connection between Bseisu's personal donations and government decisions in respect of the company and denied wrongdoing.

The Treasury denied that Osborne had held private meetings with Bseisu, who gave £42,000 to the Tory party on October 24 last year.

On November 6 the Department of Energy (javascript:void(0);) and Climate Change (DECC) announced that EnQuest, Britain's largest independent oil company, had won a licence to drill in the North Sea, one of 134 such licences issued. Nine days later, Osborne issued a statement through the Treasury announcing that EnQuest would invest £4bn in the North Sea's Kraken oil field.

The chancellor said the investment was made possible by government tax relief through the ultra-heavy oil field allowance, which allows companies to claim tax relief on up to £800m of their profits. He claimed it was "evidence that our efforts to create a competitive tax regime that gets the most oil and gas out of the North Sea are working". The chancellor also issued a tweet, which drew attention to EnQuest and the tax breaks.

Bseisu made further donations to the Conservatives after Osborne said in his March budget that he would reassess the North Sea tax breaks to see whether they should be more generous to encourage new development. The chancellor is expected to use his autumn statement to reform the tax regime in the North Sea.

Bseisu gave £15,000 on May 27 this year and £24,065 on July 21. The latter donation took the form of £22,000 in cash and £2,065 via an auction prize at a Conservative fundraiser. There is no suggestion that the rules on political donations have been breached.

On July 14, Bseisu had praised Osborne for promising to re-examine the tax regime. "This is a seminal moment for the industry," he told the Financial Times (javascript:void(0);), saying a tax overhaul could "slow down this precipitous decline we've been seeing in oil production".

Transparency declarations by the Conservatives show that both Bseisu and Osborne attended Leader's Group dinners run by the party between July and September this year, where donors who give at least £50,000 rub shoulders with senior ministers. In the same period David Cameron

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([javascript:void\(0\);](#)), William Hague, Theresa May ([javascript:void\(0\);](#)), Philip Hammond, Michael Gove and Iain Duncan Smith also attended the dinners.

Jonathan Ashworth, Labour's shadow cabinet office minister, said: "This looks suspicious and [George Osborne \(\[javascript:void\\(0\\);\]\(#\)\)](#) has questions to answer. People will expect full disclosure over what discussions have taken place between the chancellor and Mr **Bseisu** during their meetings.

"David Cameron ([javascript:void\(0\);](#)) and his ministers dine exclusively with their big money donors on whom they rely for their re-election campaign. This shows why we need greater openness about Tory funding."

Labour claimed that since 2010 the Conservatives had received £2.58m from people associated with the oil and gas sector since 2010.

Bseisu is the former chief executive of Petrofac Energy Developments, whose current chief executive, [Ayman Asfari \(\[javascript:void\\(0\\);\]\(#\)\)](#), has donated more than £430,600 to the Tory party. An EnQuest spokesman said: "EnQuest's management regularly engages with the [UK government \(\[javascript:void\\(0\\);\]\(#\)\)](#) and a range of political parties on matters of importance to the UK North Sea oil and gas industry. None of these exchanges are in any way inappropriate. It is EnQuest's policy not to make political donations; separately and in a personal capacity **Amjad Bseisu ([javascript:void\(0\);](#))** is a supporter of the Conservative party."

An aide to Osborne denied that he had had formal meetings with **Bseisu** and noted that the Liberal Democrats ran the DECC, which gave his firm the oil licence. He said: "This is a completely independent process with the decision taken by DECC. There have been no discussions or meetings."

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