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manufacturing plants at Chorley, Lancashire and Tipton, West Midlands; a manufacturing plant near Maastricht, the Netherlands; and marketing operations in Spain, Portugal, Benelux, Germany, Eastern and Northern Europe and the UK.

In addition BP will supply H&R WASAG with 200,000 tonnes of special products a year from the Coryton refinery in the UK.

The two parties said that they hoped to complete the transaction early next year and that they did not anticipate any job losses as a result.

Notes to Editors:

- H&R WASAG is a speciality chemicals group listed on the Frankfurt stock exchange. It is based in Salzbergen where it already operates a specialist refinery producing 300,000 tonnes per annum
- The book value of the assets involved in the transaction is \$30 million
- The deal does not include BP's shareholding in the Spanish Lubrisur joint venture or the Neuhof North blending plant which will continue to be core to BP's automotove, industrial and commercial lubricants business.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BP p.l.c.
(Registrant)

Dated: 09 October 2003

/s/ D. J. PEARL
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D. J. PEARL
Deputy Company Secretary