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BP agrees sale of North Sea assets to EnQuest

BP has agreed to sell stakes in UK North Sea assets to London-based E&P firm EnQuest for an estimated USD 85 million to be paid using future cash flows from the assets.

EnQuest will take 25% stakes in the Magnus field and its associated pipelines, as well as a 3% interest in the Sullom Voe terminal (SVT) on the isle of Shetland, which BP currently holds a 12% interest in, BP said in a statement this week.



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