Update: Sale of Prax Lindsey Oil Refinery Limited (and associated companies)

28.4.2026 - | Her Majesty's Revenue and Customs

The Official Receiver has completed the sale of the Lindsey Oil Refinery to Phillips 66 Limited.

The sale of the assets of Lindsey Oil Refinery Limited, and associated companies, to Phillips 66 Limited is now complete.

As of 28 April 2026, Phillips 66 Limited owns the assets of Prax Lindsey Oil Refinery Limited, including the site in Lincolnshire, plus Prax Storage Lindsey Limited, Prax Terminals Killingholme Limited, Prax Terminals Jarrow Limited and Prax Downstream UK Limited.

An agreement was reached to sell the assets on 5 January 2026, following the winding up of the companies in June and November 2025.

The sale was secured by the Official Receiver, Gareth Allen, working with the Insolvency Service and special managers from FTI Consulting LLP (Matthew Callaghan, Jo Hewitt, Andrew Johnson and Sam Ballinger).

Of the remaining employees at the sites, 109 have been retained by Phillips 66 Limited, and 55 will be made redundant.

Official Receiver Gareth Allen said:

> The sale of Lindsey Oil Refinery’s assets following a liquidation is the best possible outcome, and this is now complete.
>
> My thanks to the team at the Insolvency Service and the special managers at FTI Consulting LLP.
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> I am grateful for the commitment, patience and understanding of the leadership team and employees at the site during this time.

Further information

As of 28 April 2026, responsibility for the sites named above is with Phillips 66 Limited.

Any outstanding invoices or matters relating to the liquidation period should be submitted to the Special Managers’ team by email: PLOR.invoice@fticonsulting.com

Information regarding the liquidation of the Prax companies can be found here: Prax Lindsey Oil Refinery Limited, Prax Storage Lindsey Limited, Prax Terminals Killingholme Limited and Prax Terminals Jarrow Limited in Liquidation: information for customers, suppliers, creditors and sub-contractors - GOV.UK

https://www.gov.uk/government/news/update-sale-of-prax-lindsey-oil-refinery-limited-and-associated-companies