

Shareholders at loggerheads over vote on BP's tar sands development

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Large shareholders will be pitted against each other this week in a row over oil giant BP's involvement with tar sands in a battle that is set to dominate this year's round of company annual meetings.

A special resolution has been filed by 143 shareholders for BP's annual meeting on 15 April, demanding the company provide a full report by next year about the risks of its planned tar sands development in Canada.

The Local Authority Pension Fund Forum (LAPFF) has sparked conflict in the normally torpid world of institutional investors by calling on the 52 schemes it advises to vote with BP's management, saying talks with the company suggested its approach to oil sands was "well-grounded"