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PRIME MINISTER'S
PERSONAL MESSAGE
10 DOWNING STREET

THE PRIME MINISTER
SERIAL No. 177/81

18 May 1981

Dear Prime Minister,

Thank you for your letter of 21 April about Cable and Wireless Limited.

You are correct that the Government proposes to sell some of its shares in the Cable and Wireless Group. Our intention is to retain just over half of the shares so that the company will become jointly owned by the public and private sectors. This arrangement would seem to be similar to your partnership with Cable and Wireless (West Indies) Limited in the Trinidad and Tobago External Telecommunications Company. It reflects the view of many overseas governments, on whose behalf Cable and Wireless owns and operates telecommunications facilities, that the British Government should continue to have a shareholding in the parent company.

I can assure you that the proposed sale of shares does not involve any offer for sale of shares in Cable and Wireless (West Indies) Limited. Only shares in the parent company are to be

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sold and your Government will be free to apply for shares like any other investor. The sale of shares will not affect the parent company's commercial contracts with clients and partners or the contracts of its subsidiaries. Cable and Wireless remains committed to its Trinidad and Tobago operations and I hope that there will continue to be a successful partnership with your Government.

Yours sincerely
Margaret Thatcher

The Honourable George N. Chambers.