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Dear Darren

I am writing to inform you that the Government has today led a successful bid to acquire OneWeb, which develops cutting-edge satellite technology in the UK and in the US.

The move signals the Government's ambition for the UK to be a pioneer in the research, development, manufacturing, and exploitation of novel satellite technologies through the ownership of a fleet of Low Earth orbit satellites.

The Government will invest \$500million and take a significant equity share in OneWeb. This is alongside Bharti Global Ltd, which is part of a group that controls the third largest mobile operator in the world. Bharti will provide the company commercial and operational leadership, and bring OneWeb a revenue base to contribute towards its future success.

The deal will enable the company to complete construction of a global satellite constellation that will provide enhanced broadband and other services to countries around the world. The deal also offers the UK strategic opportunities across a wide range of other applications, working with our international allies.

With a sovereign global satellite system, the UK will further develop its advanced manufacturing base, making the most of its highly skilled workforce as the hardware is further developed and equipment and services are deployed to make the most of this unique capability. OneWeb will also contribute to the Government's plan to join the first rank of space nations, along with our commitment to making the UK a world leader in science, research and development.

The deal is subject to US court approval and regulatory clearances and is expected to close before the end of the year.

It follows the formation of the UK's first-ever National Space Council, chaired by the Chancellor of the Exchequer, to consider how space policy can enhance the country's prosperity and place in the world, as well as our wider national security interests.

I will be placing a copy of this letter in the Libraries of the House, and I am copying this letter to the Chairs of the Digital, Culture, Media and Sport, Science and Technology and Defence Committees respectively.

Best wishes,


THE RT HON ALOK SHARMA MP
Secretary of State for Business, Energy and Industrial Strategy