



BT and predecessors – a corporate timeline

- 1846** The Electric Telegraph Company, the first telegraph company in Britain, was formed in 1846. Further private telegraph companies were subsequently formed by establishment or merger.
- 1870** 1870 marked the start of the Post Office's move into telecommunications.
- The Telegraph Act of 1869 had conferred on the Postmaster General a monopoly in telegraphic communication in the UK and the inland telegraph system was transferred to the State on 5 February 1870 except for private wires, which owing to the pressure of work were transferred in July.
- 1912** From 1880, the control of the telephone service passed progressively to the Post Office, with the entire service (excluding Portsmouth, Hull and the Guernsey) being taken over in 1912. (Operations in Portsmouth were taken over in 1913.)
- 1969** The General Post Office ceased to be a government department on 1 October 1969 and, under the provisions of the Post Office Act 1969, the Corporation was split into two divisions - Posts and Telecommunications - which thus became distinct businesses for the first time.
- 1980** Although it remained part of the Post Office, the telecommunications business of was given the distinguishing name of British Telecom.
- 1981** In July, the British Telecommunications Act separated telecommunications activity from the Post Office and the creation of British Telecommunications, trading as British Telecom, as a public corporation in its own right (separation occurred on 1 October). The Act also saw the end of the monopoly in telecommunications.
- 1984** The Telecommunications Act gained Royal Assent on 12 April. The transfer of British Telecom's business, its property, rights and liabilities to British Telecommunications plc took place on 6 August.
- Initially all shares in the new plc were owned by the Government but, in November, 50.2% of the new company was offered for sale to the public and employees in the first flotation of a public utility. The company's transfer into the private sector continued in December 1991 when the Government sold around half its remaining holding of 47.6% of shares, reducing its stake to 21.8%. Virtually all the Government's remaining shares were subsequently sold in a third flotation in July 1993. In July 1997, the new Labour Government relinquished its Special Share ("Golden Share"), retained at the time of the flotation, which had effectively given it the power to block a takeover of the company, and to appoint two non-executive directors to the Board.
- 1991** On 2 April 1991, the company was re-launched as BT.
- 2001** Shares in BT Group plc commenced trading on 19 November 2001. BT Group was created following the demerger of BT Wireless - BT's mobile business, re-branded as mmO2 - from British Telecommunications plc on a one for one share basis. 16 November 2001 was the last day of trading in BT shares and, on 19 November, mmO2 plc and the new BT Group plc shares commenced trading separately.