

CONFIDENTIAL



FROM: M E DONNELLY
DATE: 11 January 1983

MR GRIMSTONE

cc PS/Chancellor
PS/Chief Secretary
PS/Economic Secretary
PS/Minister of State (R)
Sir D Wass
Sir A Rawlinson
Mr Bailey
Mr Middleton
Mr Burgner
Mr Morgan
Mr Wilson
Mr Wicks
Mr Neilson
Mr Ridley
Mr Harris

RESIDUAL GOVERNMENT SHAREHOLDINGS

The Financial Secretary was grateful for Mr Neilson's note of 7 January listing residual Government shareholdings in privatised and other companies.

The Financial Secretary considers that there is scope for reducing our minority shareholdings in BP and BAe by sales of shares during the course of the summer. He would be grateful if you would provide advice on how best to take this forward.

Further sales of shares in Britoil and Cable and Wireless must await the next Parliament. But there would be no reason for us not to aim for more sales of these shares then.

The Financial Secretary has also queried why we retain shares in many of the Companies Act Companies listed in the 14 December 1981 ... PQ. I attach a list (top copy only). He would be grateful for an updated list of these companies; and the reasons why these shares have not yet been sold off.

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M E DONNELLY

Public Sector Companies

Mr. David Atkinson asked the Prime Minister if she will list those industries and companies which are State-owned, or in which the Government own shares, giving the percentage stake where appropriate.

The Prime Minister: The information requested is set out as follows. Details of the subsidiaries, associated companies or minority interests of each of these industries, companies and other bodies are given in their published annual reports and accounts. The list excludes companies in receivership, liquidation or no longer trading in which the Government own only non-voting shares.

Nationalised Industries

- National Coal Board
- Electricity Supply Industry (England and Wales)
- North of Scotland Hydro-Electric Board
- South of Scotland Electricity Board
- British Gas Corporation
- British National Oil Corporation
- British Steel Corporation
- Post Office Corporation
- British Telecommunications Corporation
- National Girobank
- British Airways Board
- British Airports Authority
- British Railways Board
- British Transport Docks Board
- British Waterways Board
- National Bus Company
- Scottish Transport Group
- British Shipbuilders

Companies Act Companies	Percentage of shares held by the Government
Amersham International	100.00
American Monitor International	84.00
Ards Holdings	28.00

Companies Act Companies	Percentage of shares held by the Government
Ben Sherman (1975)	100.00
British Aerospace	48.43
British Leyland	99.60
British Nuclear Fuels	100.00
The British Petroleum Company Ltd.†	21.89
Cable and Wireless	50.40
Channel Tunnel Company	100.00
Cinec Textiles	46.30
Cor Van Houghton	28.60
C. P. Trim	49.00
C. Walker and Son (Ireland)	49.90
Duratool	23.40
Franzen UK	25.00
Harland & Wolff	100.00
International Military Services	100.00
Irelandus Circuits	40.00
Issac Hamilton	25.00
John Hastie (Greenock)	41.00
Kearney and Trecker Martin	26.50
Lintrend Development (Northern Ireland)	99.90
Mersey Docks and Harbour Company*	20.00
National Freight Company†	100.00
National Nuclear Corporation	35.00
National Seed Development Organisation	100.00
Northern Ireland Planners	100.00
Noiton Villiers Triumph	21.60
Oaks Development Laboratories (Ireland)	25.00
Power Automation Products	49.00
Rolls Royce	100.00
Short Brothers	100.00
Sperrin Textiles	31.00
Standard Mills (Rochdale)	57.00
Tufted Carpet Tile	28.60
Ulster Catamics	47.70
Viking Manufacturing	100.00
Villiers	1.20

*Further special rights are also guaranteed to the Government.
 †The Government intend to sell their shares in the NFC before the end of this financial year.

‡ Shares held by Bank of England have now been transferred to Treasury - the Government shareholding is now 34.3%.

There is a number of other companies in which the Government have a nominal interest, or which have no share capital. In addition, a number of the public corporations listed in table 5.1 of the Public Expenditure White Paper, Cmnd. 8175, e.g. the National Enterprise Board and the Civil Aviation Authority, could also be regarded as falling into the same category.