

Wessex Internet: Factsheet



Deal information

Deal announced	June 2025
Sector	Digital
Location	South West England
Counterparty	Wessex Internet Ltd ⁱ
NWF Finance	£50m
Product	Debt



Summary

The National Wealth Fund is providing £50 million debt to support full fibre roll out to an additional 102,000 homes and businesses in the UK. The investment in Wessex Internet's rollout will improve connectivity in digitally underserved areas and create direct employment opportunities. Further, this project supports the Government's objective to improve access to gigabit broadband.

Sector context

The Government target is for at least 99% of UK premises to have access to gigabit capable broadband by 2030. The increase in demand for connectivity requires a transformation of the digital infrastructure on which the telecoms sector is built. As of October 2024, 85% of homes and businesses have access to gigabit-capable internet and over 71% have Fibre-to-the-Premises ("FTTP") based broadbandⁱⁱ. The NWF is supporting the Government's target by supporting full fibre rollout in BDUK 'white' areas (postcode areas whose premises have no gigabit network infrastructure, and no plans for any to be developed within 3 years)ⁱⁱⁱ.

Impact and additionality

This project supports Wessex Internet's rollout of FTTP across rural Dorset, Hampshire, Wiltshire and Somerset. This contributes to the NWF's strategic objectives because:

- The project supports the rollout of full fibre broadband to 102,000 additional premises of which approximately half are in postcodes defined by BDUK as 'white', indicating that they are unlikely to be served by commercial operators without intervention. Furthermore, the company is rolling out to four BDUK lots, where no other altnets are operating.
- This rollout contributes to our regional and local economic growth (RLEG) objectives by supporting jobs and investment, boosting their competitiveness through better connectivity, productivity, and quality of life.
- Wessex Internet is creating network installation jobs in the region, as well as supporting staff in their head office in Dorset.
- This project aligns with our net zero mandate through greater resilience to climate change and lower emissions than energy intensive copper. Modern gigabit-capable fibre also delivers data with lower emissions released per data bit than outdated fibre^{iv}.
- NWF's involvement has crowded in private investment, mobilising £25 millions of private capital in uncertain market conditions to invest in full fibre rollout that would otherwise be scaled back.

ESRG considerations

The project aligns with our ESRG framework. Wessex Internet has strong ESG initiatives and are establishing an ESG policy as a result of this investment. Furthermore, full fibre is resilient to climate change, more efficient and future proof compared to copper.

Impact metrics

Impact	Metric
£1.5bn	Total Investment in Sector
351 FTE	Direct Jobs Created and Supported ^v
13.3 ktCO ₂ e	Emissions ^{vi}
£25m	Private Finance Mobilised
100,000	Homes passed ^{vii}

ⁱ The Old Laundry, Ranston, Blandford, Dorset, DT11 8PU

ⁱⁱ <https://labs.thinkbroadband.com/local/broadband-map#2/-37.5/51.3/allftp/>

ⁱⁱⁱ <https://www.gov.uk/government/consultations/project-gigabit-national-rolling-open-market-review-september-2023/outcome/closure-of-the-september-2023-national-rolling-open-market-review>

^{iv} [Energy consumption of telecommunication access networks](#)

^v 234 FTE attributable to NWF finance

^{vi} 8.9ktCO₂e attributable to NWF finance. Project Walnut emissions are calculated using a new emissions methodology that captures enabled impacts of NWF investment. Further comment on the methodology change will be available in the 2024/5 Annual Report and Accounts. 8.9 ktCO₂e emissions are attributable to the NWF finance.

^{vii} Rounded to nearest thousand. 67,000 attributable to NWF finance.