

Ovo broadband

The transaction reinforces TalkTalk's commitment to grow its customer base and demonstrates its expertise in the home energy broadband market, where it is a leading provider of wholesale connectivity.

"We are delighted that we can finally welcome SSE Phone & Broadband customers and team to the TalkTalk Group. We are the country's only scale affordable provider and are experts at providing connectivity to home energy customers, so we are confident our new customers and colleagues will find themselves at home with us."

Low cost focused UK ISP TalkTalk has finally reached an agreement to acquire around 100,000 broadband and phone customers from rival operator Ovo Energy, which is perhaps more familiar to consumers by the brand name of SSE (i.e. OVO's retail division acquired that base in 2020 and has retained the brand under licence).

Ovo originally acquired SSE's household energy and broadband business for £500m in January 2020 (here) a deal comprising £400m in cash and £100m in loan notes. But since then, most UK energy providers have been hit by a tsunami of problems due to the COVID-19 pandemic and the massive surge in energy prices. Ovo itself recently had to cut around a quarter of its UK workforce (1,700 staff) and is re-focusing on their core energy business.

Back in May 2022 we reported that TalkTalk was in discussions with OVO about acquiring SSE's internet access base for an undisclosed sum (here). The big news this week is that OVO has now confirmed that they're in the final stages of agreeing [that] sale. As part of that agreement, SSE has also given permission for their brand to be used under licence until April 2023 to support a smooth transition.

OVO states that they're currently continuing consultations with trade unions and employee representatives on the matter, but completion of the transition is currently expected to take place during this Autumn 2022. The migration will then require several months, as both company's will need to take care when shifting customers from Vodafone's platform to TalkTalk (such work can sometimes cause problems with billing and connections).

We want to reassure you that, right now, nothing is changing - your prices and your terms and conditions will stay exactly the same, and there's nothing you need to do. We're still just as committed as ever to great customer service, and so are TalkTalk.

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