

# TalkTalk 'valued at £3bn' as Sky and Vodafone said to be exploring bids

The likes of Sky and Vodafone are exploring possible bids to buy TalkTalk which would value the broadband provider at £3bn, according to reports.

Sky News and the FT have said the owners of the Salford-headquartered company has received "tentative approaches" while investment bank Lazard is understood to have talking to prospective buyers.

Comcast-owned Sky and Vodafone have been named as potential bidders for the business which was taken provide [in a £1.1bn deal last year.](#)

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The reports come after TalkTalk entered into an agreement to acquire Virtual1, a wholesaler of high bandwidth services, [earlier this week.](#)

According to the reports, TalkTalk's founder and chairman Sir Charles Dunstone and Toscafund, which helped take the company private in late 2020, believe the company was now worth at least £3bn.

Sky and Vodafone have been approached for comment by BusinessLive. TalkTalk declined to comment.

TalkTalk's roots can be found in Opal Telecoms which was formed in 1995 as a telephony reseller, providing fixed line voice services to corporate customers.

Seven years later, Carphone Warehouse purchased the business

which was by then supplying fixed voice services to more than 20,000 corporate customers and leasing modern fibre lines.

TalkTalk itself was launched the following year after the Government passed the 2003 Communications Act which was aimed at encouraging challenger brands to disrupt the telecoms market.

In 2010 it demerged from Carphone Warehouse and become a standalone business listed on the London Stock Exchange.

The group relocated its headquarters from London to Salford in 2019.

In October 2020, Tosca IOM first revealed a bid for TalkTalk which valued the company at £1.1bn.

Tosca IOM was formed at the direction of Toscafund Asset Management LLP and Penta Capital LLP.

Toscafund Asset Management is a London-based investment firm which has stakes in the likes of Ted Baker, Stobart Group and Speedy Hire. Before the acquisition, it was TalkTalk's second largest shareholder.

Penta Capital is also an investment firm with interests in Circle Health, Global Risk Partners and The Socium Group.

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