David Elstein—written evidence (FCF0007)

House of Lords Communications and Digital Committee inquiry into the future of Channel 4

The current consultation on the future of Channel 4 is the fifth, or perhaps the sixth, time the Conservative Party has floated the idea of privatizing the most surprising – and widely praised – of its interventions into British broadcasting, but the first that has reached such an advanced state of consideration. It is also the first time I have supported the idea with so few reservations.

In doing so, I am fully mindful of the remarkably positive impact Channel 4 has had on UK broadcasting over the last 38 years. Almost inevitably, that impact was felt more in the earlier years than subsequently, but the channel is still capable these days of finding new ideas, helping into existence Oscar-winning films, and supporting emerging talents and less-heard voices. However, policy decisions should not be based on history, or snippets of anecdotal evidence. The key question is whether Channel 4's persistent weaknesses in governance and culture, and consequent under-delivery of its potential, need to be cured, and can best be cured by sale to a private owner.

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Channel 4's launch in 1982 was surprising for several reasons. The Conservatives had actually campaigned in the 1979 election for the available broadcast spectrum to be allocated to ITV, so that an ITV2 could balance the BBC's two channels. Only a sustained lobbying effort by the nascent independent television production industry, improbably supported by a vote at the annual conference of the militant technicians' union, the ACTT, dislodged that plan. What appealed to incoming Home Office ministers was the idea of a publisher/broadcaster, with minimal in-house production capacity, lightly staffed, fleet of foot, and given a remit to be both innovative and an alternative to existing channels (even though ITV was the only service referenced in the legislation).

Given that it was underpinned by funding from ITV (in exchange for ITV being granted the right to sell the new channel's advertising space), and that this ITV funding was itself largely a displacement of the special levy ("additional payments") then being charged on ITV profits, the channel could hardly fail in economic terms. The total value of this hidden subsidy from the Treasury to Channel 4 came close to £200 million, including launch costs. Those who recite the mantra that Channel 4 "costs the public nothing" forget this subsidy, along with the gifted spectrum and EPG prominence which have been worth at least £20 million a year on average since launch, or £800 million. Of course, the spectrum value was invested to deliver a quantum of public service broadcasting, which for many years duly materialised: sadly, much less so these days.

Another surprise was how quickly the ambitious schedule created by the channel's first chief executive began to earn its keep (even if ITV for some years concealed how much Channel 4's airtime was really worth), and how large a contribution the new independent production sector – which barely existed before 1982 – made to the channel's output. This surge of creative activity, funded by personal savings and borrowed capital, must have delighted Tory ideologues, and certainly impressed the Peacock Committee, which recommended in 1986 that ITV and the BBC in turn be required to source 40% of their programming from this new sector (the eventual quota level agreed, of 25%, remains in force).

The key to Channel 4's success, however, was neither the delicate balance of interests that accompanied its launch, nor the inventiveness and daring of the first set of executives, led by Jeremy Isaacs. Basically, with the advent of Sky still half a decade away, with cable moribund and with video streaming a distant dream, Channel 4 made the most of spectrum scarcity to establish a brand and an identity that have persisted to this day: like Avis, a challenger brand which relishes that status.

The true value of the gifted assets was only revealed when ministers responded to a persistent campaign by Isaacs' successor, Michael Grade, for Channel 4 to manage its own airtime sales. Between 1993 and 2000, Channel 4's revenues almost doubled, whilst those of ITV rose by only 50%. In relinquishing its monopoly on TV advertising in the UK, ITV extracted a major concession: that it should receive a proportion of Channel 4's income above a certain level, ostensibly as compensation for its financial support in the early days (even though that support was largely offset against reduced levy payments).

Suddenly, Channel 4 was making a significant profit, peaking at £134 million in 1996 (the latest annual report from Channel 4 puzzlingly claims that the accidental surplus of £74 million last year was the largest in the channel's history, when in fact it was the sixth largest). The downside of this success was the obligation to make huge payments to ITV, peaking at £90 million in 1997. ITV siphoned off over £400 million before the anomalous compensation scheme was terminated. Between 1994 and 2000, Channel 4 also paid nearly £90 million in tax (a welcome return on the cash provided at launch), whilst building up retained earnings of £175 million. But there were limits to what Channel 4 could do with its surplus, controlled by statute.

Another major lobbying effort ensued, which saw Channel 4 throw off all these shackles, but with disastrous consequences. In a few years it splurged over £300 million on a succession of failed projects (that total included £84 million which would otherwise have been returned to the Treasury). This period also saw a huge expansion in Channel 4's payroll. Isaacs had employed just 200 staff: Grade's successor, Michael Jackson, took that total to 1200. Unsurprisingly, salaries ballooned: Jackson earned in a year what Isaacs had earned in six – and his latest successor is being paid nearly £1 million a year.

A period of retrenchment, accompanied by a downturn in UK TV advertising revenues, saw Channel 4 briefly become a candidate for some improbable government rescue schemes, but once the market recovered it became apparent that the stabilised business was sustainable, provided it limited its ambitions. For the last decade, even including the year of the epidemic, its total revenues have fluctuated around the £950 million mark, and the audience share for its portfolio of channels has been static.

However, beneath those flat external metrics, there has been dramatic change. In Channel 4's first twenty years, the programming choices of the initial executive team, led by Isaacs, became enshrined in regulatory quotas: each week, 4 hours of news in peak, 4 hours of current affairs, 7 hours of education, 3 hours of multicultural programming and 1 hour of religion; as well as 330 hours a year of schools programmes. Other quotas were stated as percentages of the schedule or the budget: originations, first runs, productions from the nations and regions, and training.

Apart from legal requirements (which applied to all terrestrial broadcasters) relating to independent supply, subtitling, audio description and European origin, all these obligations were originally voluntary on Channel 4's part before they became obligatory. Over and above these quotas, Channel 4 also supplied 6 hours a week of documentaries and 5 hours of arts programmes. Even though it was not a licence requirement, nearly all the education programming was transmitted in peak. The only area where Channel 4 was slow to deliver was in the proportion of its programming it commissioned from outside the M25. It has taken a long time – and a slow ratcheting up of the target – for Channel 4 to reach a 35% level (which it now comfortably exceeds).

This situation was transformed by the 2003 Communications Act. Apart from news and current affairs, genre programming quotas disappeared. Soon afterwards, so did most of the programmes these quotas had protected. The education budget that once constituted 15% of all Channel 4 spending is now, at £4 million a year, little more than half a percent, delivering 18 hours a year of programmes (about half of those hours, oddly, are accounted for by a teen drama, *Ackley Bridge*, which Ofcom allows Channel 4 to classify as education). Religion has lost its place, and arts programmes are rarities.

Schools were shuffled off to video distribution. Multi-cultural output has been subsumed within the heading of "diversity" (alongside disability, sexuality and any religion that might sneak into the schedule): none of it actually subject to any regulatory enforcement, and only 1 hour a week of any of it scheduled in peak viewing hours. The statute actually speaks of "cultural diversity", but Channel 4 has elided that descriptor.

At the same time, Channel 4 converted what was left of its pay-TV ventures into free-to-air channels, all folded into a "portfolio", of which only Channel 4 provided any of the content that regulators once regarded as "public service programming": news, current affairs, regional programmes, children's, arts, education, religion and documentaries. Not only was any such provision fast eroding, but cross-promotion from the main channel and aggressive scheduling of entertainment on the subsidiary services effectively transferred viewership from Channel 4 to its siblings.

The main channel had attracted more than 10% of TV viewership throughout the 1990s: under the new structure, that quantum halved – as did, consequently, viewership of what remained of its public service offering. Today, consumption of whatever old-style "public service broadcasting" is still provided by Channel 4 amounts to just 1 minute a day by each UK adult: a remarkably thin dividend in terms of the value of gifted benefits.

Although Channel 4, with its habitual fudging of the facts (in this case, trying to pass off drama and comedy as "public service") claimed recently to be spending over £180 million a year on public service content, the true figure is less than £80 million. Indeed, the current management do not even bother to mention public service content in their channel mission statement: "change the world through entertainment". This is a management that claims *The Great British Bake Off* is a factual programme, and should count as public service output. It seems the concept of public service broadcasting has been emptied of its original meaning.

Instead, the emphasis has been shifted to the "media policy statement" enshrined in the 2003 Act and its successor, the 2010 Digital Economy Act. This statement sets out the channel's intentions and values, in flowery language and at interminable length: what in popular mythology is called "the remit". Anyone familiar with the history of Channel 4 will know that the "remit" is these days essentially whatever Channel 4 says it is, rather like Lewis Carroll's Queen of Hearts; and the tests for compliance are self—servingly set by Channel 4 itself. Apart from the requirement for peak time news, and for current affairs programmes (which need not be new – a third of those currently transmitted are repeats), the only quotas are stated in percentages, and so can be observed with virtually any level of commissioning. 70% of Channel 4's schedule is currently repeats (which would never have been permissible under the old regime: 40% was the limit), and that could in theory rise to 95% without breaching the "remit".

When the chair of Channel 4 writes to the Culture Secretary – as he just has – saying that the absence of detail in the government's privatisation proposal "leaves the board concerned, given our statutory responsibility to deliver Channel 4's remit", he is clearly in the scaremongering business. After all, in a year where the content budget was slashed by £138 million, and a surplus of £74 million was – unintentionally – accrued, the board nonetheless reported that it "effectively met our remit". The truth is that the only hard quotas facing Channel 4 can be fulfilled for expenditure of less than £50 million a year. Everything else is self-prescribed, self-monitored. unquantified and unenforceable. The "remit" would not scare a maiden aunt, let alone Viacom, Discovery or ITV.

The real issue here is how policy-makers retrieve a measure of control over Channel 4's performance, in order to set down, more clearly and with more scope for enforcement, requirements that better meet the UK's current needs. It may seem paradoxical, but – given that a broader attempt at legislative change would inevitably drag in the other commercial broadcasters – the best way this can be cleanly and effectively achieved is through a sale to a private owner.

This would involve a contract setting out performance requirements and penalties for non-achievement (fining a publicly-owned broadcaster is a fairly pointless exercise). During a sale process, ministers and regulators can negotiate with would-be buyers in order to arrive at an outcome that balances one-off or ongoing payments against performance criteria that are more explicit – and, presumably, tougher – than those currently prevailing.

The criteria can be expressed in terms of the level of the content budget (perhaps ring-fencing the news budget), transmission hours of specific programme genres, levels of first-run origination, both in-peak and across the schedule, commissioning levels (not just percentages) in the nations and regions, and also for qualifying independents and smaller companies. Perhaps new targets, such as commissioning from companies owned by ethnic minorities, might be added to the mix.

But how could all of this be financed? The biggest single potential benefit of private ownership would be to enhance Channel 4's spending power by implementing cost savings that have been available to the channel for at least twenty years, but which successive managements – thanks to perverse incentives – have failed to extract, and successive boards and regulators have failed to impose.

It has been obvious since at least 2000 that by combining back office functions with another broadcaster – finance, advertising sales, HR, transmission, office administration and so on – huge savings can be effected without any impact on programming strategies (other than the potential for re-investing the savings in additional content). When I was CEO of Channel 5, I wrote to Channel 4, estimating that the savings jointly available to us from such a combination were some £130 million a year. Variations of such rationalisation benefits with potential buyers of Channel 4 could see that figure reach £200 million.

The management of Channel 4 is perfectly well aware of the inefficiency involved in being a standalone broadcaster: that is why they tried to buy Channel 5 in 2004, and then bid £100 million to acquire the Living TV group of channels. In both cases, Channel 4 was out-bid; but there is no penalty for Channel 4 managers for failing to make internal savings, let alone achieve merger benefits. Staff costs at Channel 4 are on average by far the highest in the media industry, with each of the 912 current employees costing the channel (in effect, us the taxpayers) £100,000 a year. If we exclude the bottom tier of employees (the 120 who were furloughed during the epidemic), the average rises to £110,000.

Remarkably, during the temporary fall in advertising resulting from the epidemic and lockdown, which led Channel 4 to chop its programme budget by 23%, its staff costs actually rose, last year constituting 11% of all expenditure, up from 9% the previous year. Although Channel 4 took temporary advantage of the furlough scheme for its lowest paid employees, there is no evidence that the board or executive addressed the issue of total staff costs at all last year.

The finance report for 2020 runs to 214 pages, spends some time on waste water management and progress to net carbon zero, but contains not a word on internal cost reductions. That staff numbers have risen 12.5% in the last five years, and staff costs 25%, merits no mention. There is no culture of internal cost management at Channel 4, because there does not need to be: the governance system has simply failed.

Yet staff numbers seem to be a sensitive point for the channel. Five years ago, the annual report specified eight staff categories: programmes (214), sales (192), marketing (110), finance (69), rights exploitation (66), transmission (51), IT (40), corporate affairs (36), strategy (17) and talent support (13): a total of

808. This level of transparency was not to last. By 2017, there were just 35 in "rights exploitation" (still a remarkably high figure for an organisation that acquires – thanks to regulated terms of trade and a ban on in-house production – very little IP to exploit).

Most recently, the headings have been compressed into operations (325), creative (314), commercial (261) and talent support (12). How the nine previous categories relate to the three new composite ones is left unexplained. Equally unanswered is the question of why Channel 4 would need 214 people in programmes when the equivalent functions (commissioning, production monitoring and scheduling) require only 25 people at Five.

There are times when embarrassment seems to lead Channel 4 into publishing straightforward untruths. For instance, the youth-oriented sibling service, E4, is in permanent breach of the most basic condition required of Ofcom-licensed UK terrestrial broadcasters: that its schedule comprises at least 50% European works. Remarkably, Channel 4 describes E4 as a channel that includes "original commissions and acquisitions". There are virtually no first run original commissions; and the repeats of such shows as *Gogglebox* are heavily outnumbered by US comedies – 50 episodes a week of *The Big Bang Theory* is by no means unusual. If Channel 4 were a food manufacturer, it would face prosecution under the Trade Descriptions Act.

At least it has stopped claiming to broadcast 50 hours a week of education, as it did for some years, despite transmitting almost none. Yet that minimal level of delivery is itself in breach of the requirement in the 2003 Communications Act for a "significant contribution of programmes of an educational nature and other programmes of educational value". Ofcom seems as unconcerned about the failure to deliver that "significant contribution" as it was about the false claim to have shown 2,795 hours of "education" in 2016.

Channel 4 has even invented a category of output – "long-form peak-time news and current affairs" – that is not recognised by Ofcom, but is an area where Channel 4 can claim leadership, thanks to Jeremy Isaacs' prescience in launching Channel 4 News in a one-hour slot. No other terrestrial broadcaster offers bulletins longer than 35 minutes, so Channel 4's 45-minute threshold definition leaves only one winner. Yet this conceit disguises the fact that ITV shows more news and current affairs in peak time than Channel 4 (including regional news, which Channel 4 does not attempt).

It is not even clear what Channel 4 programmes are classified as current affairs. Whereas it is very happy to publish endless lists of productions which have been nominated for awards, however obscure, the names of all the programmes claimed as current affairs are nowhere tabulated in Channel 4's annual reports. Is *Joe Lycett's Got Your Back* current affairs, or comedy, or features? Channel 4 claims 156 hours of peak-time current affairs output. *Dispatches* accounts for about 10% of that total; also mentioned in annual reports are *Unreported World* and "one-off films". What constitutes the remainder?

Channel 4 has warned that its support for the nation's TV production sector was at threat of "irreversible" damage from a shift into private hands. Given that last year Channel 4 spent just £155 million with production companies that qualified as independent – less than 5% of sector turnover – this seems a hollow warning: in any case, unless a new owner did indeed just fill the schedule with repeats (which hopefully the sale process will preclude), there is no reason to anticipate any reduction in the level of commissioning as a result of privatisation.

If contractual terms for a new owner are strongly enough framed, and if the large savings available to a new owner as a result of rationalising costs are re-invested, it is reasonable to expect levels of commissioning to rise, perhaps significantly. That a bidder with an in-house production department might emerge does not mean fewer programmes will be commissioned – just, perhaps, fewer from qualifying independents: but they will still be protected by the same 25% quota that applies to the BBC and ITV. A producer working for All3Media has no greater moral worth than one working for ITV Studios.

Is Channel 4 particularly important for smaller producers? According to the most recent figures, the BBC (which has a very large in-house production division) spent a higher proportion of its external commissioning budget (36%) with small independents (turnover less than £10 million a year) than did Channel 4 (23%). Channel 4 spent more last year (£174 million) with production companies owned or controlled by other media companies than with qualifying independents. It spent five times as much with each of the non-qualifying independents as with the qualifying ones: which should surprise no-one, given that its largest contract is with the suppliers of *The Great British Bake-Off*, Love Productions, majority-owned by Sky.

Channel 4 annual reports regularly publish misleading figures about the number of "companies" it works with, reporting figures of 300 or more. This disguises the fact that, even including non-qualifying independents, it has commissioned programmes from only between 160 and 170 actual production companies in each of the last five years. The other "companies" it includes in its count provide promotions and other fillers. No other broadcasters fudge their figures in this way. The unfudged figure for the BBC is well over 200 independent suppliers of actual programmes.

The independent sector remains very keen on the restrictive terms of trade that require Channel 4 to hand over secondary rights in programmes it commissions. All the public service broadcasters operate standard terms of trade, negotiated with the producers' trade body, PACT. Those for Channel 4 are marginally more beneficial to the supplier, but given the range of funding options for different programmes, this benefit is of most value where Channel 4 fully funds production costs. With a production like *The Great British Bake-Off*, such an arrangement is clearly irrelevant, as Channel 4's licence fee just for UK rights is a large multiple of the actual production costs.

For some potential acquirers of Channel 4, changing the terms of trade might be a bargaining point: but it is not something that needs to be resolved ahead of an actual negotiation. For the independent sector as a whole, however, even if the matter is largely irrelevant to the bigger players, this is an issue on which they will dig in their heels. Such self-interested behaviour – though it weakens Channel 4's ability to invest further in content, and mostly helps extremely large production companies, valued in the hundreds of millions – is understandable. That is human nature. Similarly, no production company – out of the 800 currently in business in the UK – will say a word in criticism of the huge Channel 4 payroll: after all, the status quo might yet prevail, and who wants to take the risk of subsequent discrimination?

Inevitably, nearly every independent producer (me, too) can recall, over a 38-year time span, at least one programme that would not have been produced but for Channel 4 (though actually very few programmes are subject to competitive bidding at pitch stage, so the same could almost certainly be said of ITV, the BBC, Sky or Five). By definition, there is no counterfactual: programmes that a different owner might have commissioned do not exist.

It is not surprising that there are no indie voices in favour of a change of ownership. Even so, it is dispiriting to hear leading creative people like writer James Graham warning that Channel 4 might contribute to the UK being turned into a "cultural colony" if sold to an American owner. Another writer, Jack Thorne, warns that "as soon as we privatise Channel 4 everything will be about what can attract American money". He seems not to know that ITV has been in private hands for nearly 70 years, commissions more drama than Channel 4, all financed and produced in the UK, and runs a portfolio of channels far less dependent on US product than Channel 4's.

Such Little England-ism is in any case puzzling: why would Netflix have funded the feature film *The Dig* if its only interest was in content appealing to a US or global audience? Or is that film to be dismissed as "period" (in the way Graham dismisses *The Crown*, *Bridgerton* and *The English Game,* all drama series funded by Netflix). Even John Whittingdale has succumbed to this search for "Britishness", noting that another – contemporary – Netflix series, *Sex Education*, though made in the UK, is not obviously British (one might equally point out that the BBC's *Line Of Duty*, entirely shot in Belfast, offers not the slightest clue to its location – indeed, no location is ever mentioned).

When Netflix funds Israeli series such as *Shtisel* (about life in the Haredi community in Jerusalem) or *Fauda* (dealing with the shadow war between Israeli secret service agents and Palestinians), or *Lupin* and *Call My Agent!* in France, or dramas in Finland, Brazil, Spain, Norway, Germany or Sweden, is that cultural colonialism, or simply seeking out the best story-tellers around the world?

When a US-owned company like Sky commissions a third series of the brilliant and shape-shifting drama *Britannia*, co-written by a dramatist just as distinguished as Graham and Thorne, Jez Butterworth, is that "cultural colonialism"? Is that the right label to attach to three series of the best recent drama series in Europe*, Babylon Berlin*, shot in German, but co-commissioned by Sky? US-owned Sky spends as much on original UK content as Channel 4. Netflix spends nearly twice as much. This is shameful stuff.

The conservatism of the production sector, and the resistance to change, is regrettable, and is in sharp contrast to the daring of the decision to launch Channel 4 in the first place: but it is not a reason to reject change now. If we can enhance the public benefit to be derived from the channel, and potentially future-proof it in the process, we would be negligent not to canvass the option of seeing whether a private company could come up with the necessary assurances.

It is intensely ironic that the entire independent sector is based on operational profitability, yet privatisation is derided as sacrificing "the remit" to "profit maximisation" – as if every private company (including all 800 independents) habitually compromised quality in pursuit of profit, hoping customers would not notice. The sector seems to forget that a well-regulated system of private owners of ITV companies in the 1980s delivered vastly more public service content than the current version of "not-for-profit" Channel 4.

And it is not just the independents who pose the choice before ministers as one between "the remit" and profits (or dividends – even though the most likely bidders for Channel 4 pay little or nothing in dividends currently). So do the channel and its leadership, repeating the same mantra from decade to decade, as if there were only two factors involved: bloated internal costs are ignored, as are any programmes that do not qualify as "remit" output.

A recent example of this doublethink was apparent in the claim (reported in The Guardian in August, but clearly inspired by the former chief executive who was quoted in the article) that spending on the Paralympics in 2012 and 2016 is what took Channel 4 into losses in those years. Yet the annual reports for those years, which that executive co-authored, tell a rather different story.

In 2012, the board took a deliberate decision to run down the cash reserve of £290 million, which was "not needed". The objective, after accumulating £74 million in surpluses in the previous two years, was a "creative renewal". In fact, less was drawn down than planned - £29 million – and as a result the same objective was adopted for 2013. The deficit of £27 million (not £30 million, as stated by The Guardian) was obviously not simply a function of the London Paralympics, as the sport budget for that year only rose by £7 million over 2011, and investment was also made in YouView and 4Seven. As it turned out, the Paralympics attracted "record audiences", 50% above the level for September 2011, along with valuable sponsorship from BT and Sainsbury's.

In 2016, a 3% advertising downturn after the June referendum (nothing to do with the Paralympics) saw revenues drop by £35 million, more than twice the eventual deficit of £17 million. With the balance sheet still "strong" at £215 million, £15m was drawn from reserves "to protect remit delivery and core programmes such as the Paralympics" (whether the Paralympics were "remit" or "core" is not clear). The sport budget shot up by £49 million, but that was at least as much due to an opportunistic bid for Formula 1 motor racing as for the Rio Paralympics coverage (the sport budget dropped £25 million the following year).

As it happens, Paralympics ratings "exceeded all expectations", with audience levels amongst 16-34s 5% above those for London. Despite the revenue downturn, Channel 4 invested in multiple projects that year: All4, data analytics, the Indie Growth Fund and airtime for equity. Clearly the deficit for 2016 was not "attributable" purely to the Paralympics, as claimed by The Guardian's informant.

Admirable as Channel 4's commitment to the Paralympics has been, it is worth noting that the channel has dipped in and out of a series of minority sports over the years: NFL football (twice), athletics (twice), horseracing (twice), cricket twice), cycling, basketball, rally, rugby union, sumo, tennis, Football Italia and women's football – but none of these has the political dimension afforded by the Paralympics, which is why minority sport as such is not invoked as endangered by privatization.

At least, so it would seem, the government and Channel 4 agree on one point: ministers say they cannot see how in the longer term a business with such a narrow base – TV advertising, which is under rising pressure – can compete for premium product with the rapidly-expanding streamers, especially as Channel 4's borrowing powers are tightly limited. Channel 4 itself says that "competition for content and talent" is its main strategic risk.

These risks are not immediate. As Channel 4 demonstrated last year, it can cut its budget by an unlimited amount, still "fulfil the remit" and even increase audience share. But that is only downside protection. With the streamers expanding their budgets by double digit percentages year after year, and UK studio production capacity rapidly expanding in response to growing demand, a steady-state revenue model is inevitably at increasing risk of marginalisation as a supplier of premium UK-originated content. Should ministers just shrug their shoulders?

There is an opportunity to correct the flaws in the Channel 4 business model, extract the synergies that successive Channel 4 boards and executives have failed to deliver (or even pursue), significantly strengthen Channel 4's loosely worded "remit", place new programming commitments on a contractual basis, and halt the steady decline in delivery of public service content by the UK's s-called public service broadcasters: arts, religion, education, children's, documentaries, news, current affairs and regional programmes. Not to give every opportunity for that better outcome to prevail would be a serious dereliction of duty. If ministers were to revive a pledge made 20 years ago to invest the proceeds of any Channel 4 sale in public service content, that would make the case for privatisation even stronger.

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