

# The Last Cable

Cable and Wireless, Institutional Collapse, and the Salesroom at the End of Empire

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*‘The world has moved on from the Victorian infrastructure of empire — except that it hasn’t, quite. The cables are still there, under the ocean. Someone still owns them.’*

Internal observation, Cable and Wireless sales floor, early 2000s

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## Abstract

*In the early 2000s I worked as a salesperson for Cable and Wireless — a Victorian telecommunications empire that had connected the furthest reaches of the British Empire by undersea cable, and was now, quietly and catastrophically, completing its own dissolution. I joined at the tail end of the dot-com bubble, at the precise moment when a series of ruinous acquisitions made at the peak of irrational exuberance were colliding with the reality of a market in freefall. The gap between what the institution said it was and what it was actually doing — between the public confidence of the salesroom and the financial engineering dismantling the company from within — was the most extreme I have encountered in any working life spent observing institutional transformation from the inside.*

*This research note reconstructs that period: what Cable and Wireless was, what it was becoming, and what it means that I was selling its services while it was selling itself. It situates that witness within the broader Liminal Mind framework — the longitudinal study of British institutions created with genuine purpose and transformed by extraction logic — and connects it to the through-line that runs from NAAFI’s post-imperial contraction in 1991 to Valleys to Coast’s managed transformation in 2026. The redundancy that ended my time at Cable and Wireless paid me forty thousand pounds and accidentally set me free. The institution has no idea that’s what it did.*

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## I. What Cable and Wireless Was

Cable and Wireless was not, in its origins, a corporation. It was infrastructure. The company that eventually carried that name was the physical nervous system of the British Empire — the network of undersea telegraph cables that connected London to Calcutta, to Cape Town, to Hong Kong, to every territory and trading post and naval station that the empire required to function. Before wireless, before satellite, before fibre optic cable, there was the Eastern Telegraph Company and its predecessors, laying copper wire along the ocean floor so that an order from Whitehall could reach Bombay in hours rather than weeks.

The company that merged and evolved into Cable and Wireless in 1929 carried that history forward — the colonial exchanges, the relay stations on remote islands, the technicians in outposts that existed for no other purpose than to keep the signal moving. By the time I encountered it, the empire it had served was seventy years gone, but the infrastructure remained. The cables were still on the ocean floor. The brand still carried the weight of all that reach.

In its twentieth-century form, Cable and Wireless had evolved into a hybrid: part privatised British telecoms business, part profitable monopoly operator of telephone services across the surviving territories of the empire — the Caribbean islands, the South Atlantic outposts, the Pacific dependencies. The Caribbean operation in particular was a reliable cash generator, a legacy of the colonial communication infrastructure that happened to function as a monopoly telephone service in territories where no alternative had ever been built. This tension — between the declining British business and the profitable offshore monopolies — would define and ultimately destroy the company I joined.

*Cable and Wireless had been the nervous system of an empire. By the time I arrived, it was a company that still understood itself in imperial terms — the reach, the infrastructure, the global presence — without an empire left to serve.*

## **II. The Catastrophic Pivot**

The destruction of Cable and Wireless as a viable British business was accomplished with considerable speed and remarkable strategic confidence. Under CEO Graham Wallace in the late 1990s, the company decided that its future lay in becoming a global corporate data powerhouse — a provider of internet infrastructure and hosting services to multinational businesses, operating at a scale that would compete with the American giants then reshaping the telecommunications landscape.

To fund this vision, the company sold what it had. One2One, its stake in the mobile operator that would become T-Mobile, went. HKT, Hong Kong Telecom — a profitable operation with a strong position in one of the world's most dynamic markets — went. The proceeds were deployed into American web-hosting businesses: Digital Island, Exodus Communications. These were acquired at the precise peak of the dot-com bubble, at valuations that bore no relationship to underlying economic reality. The bubble burst. The acquisitions became liabilities. The assets that had been sold to fund them were gone. What remained was a company carrying billions in debt, holding assets worth a fraction of what had been paid for them, and facing a market that had just undergone the most dramatic repricing in the history of the technology sector.

This is the company I joined. Not at the moment of strategic exuberance — I arrived after the reckoning, into the institutional atmosphere of an organisation that knew something had gone catastrophically wrong but had not yet fully absorbed what that meant for its own future. The salesroom operated in the gap between what the financial pages were reporting and what the internal culture was prepared to acknowledge.

*The acquisitions were made at peak valuation. The assets sold to fund them were gone. What remained was the debt, the damaged brand, and the professional obligation of the sales floor to behave as though none of this had happened.*

### III. The Salesroom at the End of Empire

The particular quality of working in a salesroom for a company in existential difficulty is difficult to convey without sounding dramatic, because the dramatic facts are entirely absent from the daily texture of the work. You make calls. You qualify prospects. You manage a pipeline. You attend meetings about targets. The conversation is always about what you are going to sell, never about whether the company will still exist to deliver it.

The information gap is structural. The salesroom is professionally obligated to project confidence because the alternative — acknowledging institutional instability to customers and prospects — would immediately destroy the revenue it exists to generate. So the gap widens: the further the backend reality diverges from the public front, the more carefully the public front must be maintained. The people who know most about the company's actual condition are the people least able to act on that knowledge in their daily work.

I had encountered this at Easynet, where the exuberant startup culture of the Whitfield Street years was being slowly transcribed into the utility logic of a BSkyB acquisition. But at Easynet the gap was about culture and direction — the company was financially viable, it was simply becoming something different. At Cable and Wireless the gap was existential. The company was financially engineering its own dissolution while the sales floor remained professionally obligated to sell its services.

I noticed, during this period, that I had become skilled at reading institutional atmospheres — the particular quality of a morning meeting where the numbers have stopped going in the right direction, the way that senior management communication changes register when the message it is carrying becomes more difficult to carry. These are not dramatic signals. They are subtle shifts in institutional weather, and you only learn to read them by having been present in a succession of institutions at different stages of their transformation.

*The salesroom at Cable and Wireless was the most extreme version I have encountered of the gap between institutional front and institutional reality. We were selling services for a company that was quietly, systematically, selling itself.*

### IV. The Structural Unbundling

The solution that Cable and Wireless eventually found to its contradictions was structural separation. The internal schism between C&W Global — the part that had made the catastrophic acquisitions and was haemorrhaging money — and C&W Regional — the Caribbean monopolies that continued to generate reliable profit — was eventually formalised into a de-merger. Cable and Wireless Worldwide, carrying the legacy UK and global business, was separated from Cable and Wireless Communications, which retained the offshore operations.

The logic was to allow the profitable part to survive without being dragged down by the failing part. The failing part would then be repositioned, restructured, or absorbed. Cable and Wireless Worldwide was eventually acquired by Vodafone in 2012 for approximately one billion pounds — a fraction of what the company had been worth at its peak, and less than the value of the assets that had been sold to fund the acquisitions that destroyed it.

I was not present for the de-merger or the Vodafone acquisition. By then I had been gone for years — ejected by a redundancy that I initially experienced as a crisis and retrospectively understand as a liberation. But the structural logic of what Cable and Wireless did to itself — separating the profitable from the failing, allowing the extraction to continue in one part while the other was wound down — is a pattern I recognise from elsewhere in the institutional landscape I have been observing.

Valleys to Coast, the housing association I joined two decades later, has been undergoing a version of this same structural logic: the separation of the commercial entity Sylfaen from the legacy social purpose, the creation of corporate governance structures that allow the financially viable activities to be ring-fenced from the obligations that are harder to monetise. The technology changes. The extraction logic is identical.

*De-merger is the institutional euphemism for the separation of the parts worth keeping from the parts that have become inconvenient. The company doing the separating always describes it as a strategic decision. The people in the inconvenient part experience it as abandonment.*

## **V. The Redundancy That Set Me Free**

The redundancy, when it came, arrived in the manner that redundancies always arrive in institutions that still understand themselves as paternal — with a gap between the warmth of the communication and the coldness of the outcome, between the language of regret and the administrative efficiency of the process. I had seen this at NAAFI. I recognised the register.

The settlement was forty thousand pounds. At the time I experienced this as the loss of a significant income — a hundred thousand pounds a year, the golden cage that had been constructed over several years of maintaining the professional obligations of a role in an institution I had understood, for some time, to be in serious difficulty. The cage is always well constructed. Every month you remain, the cost of living expands to meet the income, the identity begins to wrap around the salary, and the calculation of what it would mean to leave becomes more complicated.

What the redundancy did, in practice, was remove the structure that had been suppressing the thing that had always been there. I picked up the camera. Not immediately, not with any dramatic sense of redirection, but because the camera was what I was and the structure that had been preventing me from being it had been removed. The clinical depression that had accumulated over years inside an institution whose atmosphere I had been accurately reading as corrosive — that, too, became unnecessary once the source of the misery was removed rather than managed.

The Veolia commissions followed. ARM Holdings. Unilever. The law firms. Corporate photography is not the same as the portrait work — the 1986 diary and the artists it documents, the experimental musicians now held in the National Portrait Gallery collection — but it used the same eye, and it meant I was never again fully inside the machine. I was always the person who came in, observed, made the image, and left. The institutional observer rather than the institutional employee. Which is what I had always been, even when I was employed.

*Cable and Wireless paid me forty thousand pounds to become myself again. The institution has no idea that's what it did.*

## VI. The Imperial Through-Line

Looking back from 2026, the Cable and Wireless years occupy a specific position in the sequence of institutional encounters that constitute the biographical archaeology underlying the Liminal Mind practice. The sequence is not a random career arc. It is a political education conducted from the inside of successive institutions at different stages of the same transformation.

NAAFI was the imperial institution in its final contracted form — created to serve the armed forces of an empire, now serving the residual military infrastructure of a post-imperial nation undergoing Options for Change. Cable and Wireless was the imperial telecommunications infrastructure in its final corporate form — created to connect the empire, now attempting to reinvent itself as a dot-com era data powerhouse and destroying itself in the attempt. Both were institutions carrying the weight of an imperial history they could no longer justify economically. Both were contracting in real time while I was present inside them.

Between them came Poptel and Easynet — the cooperative internet and the entrepreneurial ISP, the utopian phase of the network and its incorporation into the corporate infrastructure of a media giant. These were not imperial institutions. They were the thing that came after, the new network built on the ruins of the old infrastructure. But the pattern was already visible: the institution created with genuine social purpose — Poptel's explicit commitment to solidarity, Easynet's founding culture — being transformed by the logic of acquisition and financial engineering into something unrecognisable.

The through-line from NAAFI in 1991 to Valleys to Coast in 2026 is not coincidence. It is a structural feature of how British institutions have been transformed over the past forty years — the systematic replacement of social purpose with financial logic, performed so gradually and with such institutional fluency that each individual transformation appears reasonable, even necessary, even at the time it is happening. Cable and Wireless is not an outlier in this sequence. It is the most dramatic instance — the institution that destroyed itself most visibly, most quickly, and most completely — which is why its particular quality of institutional atmosphere is worth documenting.

*I was present at each inflection point not because I sought it out but because the pattern was already there, operating across the landscape of British institutional life. I kept walking into it. Eventually I developed the language to name what I had been witnessing.*

## VII. Notes on Method and Continuations

This research note, like the NAAFI document it follows in the Research Notes Series, is reconstructed entirely from personal testimony. Unlike NAAFI, there are no photographs to be accounted for — Cable and Wireless was a sales role, not a commission, and the camera was not present. What is offered here is the testimony of someone who was inside the institution during the years of its most acute difficulty: the texture of the salesroom atmosphere, the quality of the institutional communication, the experience of being the human face of a confidence the backend had ceased to justify.

Documentary sources exist and would be necessary for any version of this document intended for academic citation. The Cable and Wireless annual reports from the period of the bubble acquisitions are public record. The regulatory filings, the analyst reports, the journalism covering the collapse of Digital

Island and Exodus — all of this is retrievable and would constitute the institutional archaeology that sits alongside the personal testimony. The Vodafone acquisition of Cable and Wireless Worldwide in 2012 is fully documented. The Companies House records of the de-merger are accessible.

What documentary evidence cannot provide is what only personal testimony can: the quality of being inside the institution at the moment of its most acute contradiction. The morning meetings where the numbers were discussed without the larger numbers being named. The particular register of management communication when what it is carrying has become too heavy to carry honestly. The daily performance of confidence in a product that the institution selling it was actively dismantling. This is not in any annual report. It is in the body of someone who was present.

The connection to Quantum Memory is, as with the NAAFI document, structural rather than thematic. Cable and Wireless is not a subject of the Quantum Memory project, which is focused on the South Wales communities and the specific memory infrastructure of the industrial valleys. But Cable and Wireless is part of the biographical sequence that produced the artist who is now making Quantum Memory — each institutional encounter adding a layer to the understanding of how social purpose is extracted, how people inside institutions absorb and survive that extraction, and what the pattern looks like across four decades and multiple institutional forms.

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#### **Note on Sources**

This document is based on personal testimony. The author worked in a sales capacity for Cable and Wireless in the early 2000s. No confidential or proprietary information is disclosed. Company financial history and structural events (the Digital Island and Exodus acquisitions, the de-merger into Cable and Wireless Worldwide and Cable and Wireless Communications, the Vodafone acquisition) are matters of public record.

#### **Key References**

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