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BT to cut 15,000 jobs

On the back of £134 million annual loss

by Amy-Mae Elliott published on 14 May 2009

BT is to cut thousands more jobs as the British telecoms company reveals it has seen an annual loss of £134 million.

Late last year BT said it was to shed 10,000 jobs, but it seems this figure actually increased to 15,000, and is to rise further, with another 15,000 positions to be cut - around 10% of the current work force.

BT's dismal results are partly due to problems with its global services unit, which handles the network systems of large firms, that saw a near £1.6bn write-down.

"Three out of four of BT's lines of business have performed well in spite of fierce competition and the global economic downturn", said BT chief executive Ian Livingston.

"However this achievement has been overshadowed by the unacceptable performance of BT Global Services and the resulting charges we have taken".

