

BRITISH SKY BROADCASTING GROUP PLC

Form 6-K

December 10, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of
the Securities Exchange Act of 1934

For the month of December 2003
10 December 2003

BRITISH SKY BROADCASTING GROUP PLC
(Name of Registrant)

Grant Way, Isleworth, Middlesex, TW7 5QD England
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F

Form 20-F X

Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes

No X

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): Not Applicable

EXHIBIT INDEX

Exhibit

EXHIBIT NO.1 Press release of British Sky Broadcasting Group plc
announcing 'Rating Upgrades' released on

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10 December 2003

press release

10 December 2003

BRITISH SKY BROADCASTING GROUP PLC

BSkyB welcomes return to Investment Grade

British Sky Broadcasting Group plc ("BSkyB") welcomes the announcements by Standard & Poor's on 8 December 2003 and Moody's Investors Service on 9 December 2003, increasing the Company's credit ratings to BBB- and Baa3 respectively. The outlook for both these ratings is 'Stable'. As a result of these rating upgrades, the Company's debt has moved from Speculative Grade to Investment Grade.

As at 30 September 2003, BSkyB's net debt was GBP1,034 million, a reduction of GBP799 million since the Company turned cashflow positive in January 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRITISH SKY BROADCASTING GROUP PLC

Date: 10 December 2003

By: /s/ Dave Gormley
Dave Gormley
Company Secretary