PHASE 1: Clarification
- Ofwat host company ACTS workshop (26 Sep)
- SIM consultation published (14 Oct)
- Financial model published (17 Oct)

PHASE 2: Restricted Communications
- Pre-qualified and reward for enhancement announced (10 Mar)
- Results of risk-based review announced (4 Apr)
- Enhanced draft determinations and menus published (30 Apr)
- Draft baselines and menus published (30 Apr)
- June determinations published (25 Jun)

PHASE 3: Risk-based Review Categorisation
- August determinations published (29 Aug)
- August menus published (29 Aug)
- Publish final determinations (by 12 Dec)
- Publish default tariffs guidance (early Apr)

Aug 2013-Sep 2014

Prepare business plans
Company challenge via CCGs
Companies present business plans
Companies’ updated cost and performance data submitted (9 Aug)

Aug 2014-Sep 2015

Business plans submitted (2 Dec)
CCG reports submitted (2 Dec)

Key:
- Pre-qualified / enhanced business plans
- Non-enhanced business plans
- Guidance

Plan elements are subject to change

Water today, water tomorrow