

March 2019

Trust in water

Ofwat's forward programme 2019-20

Foreword

This document sets out the work we plan to do over the financial year 2019-20 to deliver our strategic priorities. We also show how our work aligns with the Strategic Policy Statements set out by the Welsh and UK Governments.

Over 2018 a number of events have highlighted the importance of the water sector and the challenges it faces to deliver for customers and the environment.

In January 2018, Defra published its 25 Year Environment Plan, showing the vital role the sector can play to help leave the environment in a better state than we find it. The Plan sets a number of goals, including reducing damaging levels of abstraction, and supporting Ofwat's challenge to the sector to reduce leakage by at least 15% by 2025.

In February and March 2018, the 'Beast from the East' left many customers in England and Wales without water for prolonged periods, causing inconvenience, discomfort and hardship. Our review found that some water companies need to be better prepared for such incidents, faster to respond and better at keeping their customers informed. We have seen a good response, including much better communication by companies with customers over the hot, dry summer. Ensuring the sector is able to meet customer needs, no matter the weather, remains a top priority.

This was followed in April by a stark warning from The National Infrastructure Commission (NIC) about the risk of future supply shortages

from rising population and climate change. They highlighted the need for a more joined up approach to water resource

planning as well as further steps to reduce demand. Work has already begun across the industry, involving all regulators and Governments, to ensure future customers can enjoy a reliable water supply which is affordable and environmentally sustainable. Later this year, we will establish a new team drawn from Ofwat, the Environment Agency and the Drinking Water Inspectorate to support investment in inter-regional transfers and other joint use infrastructure that will ensure secure water supplies into the future.

Throughout the year, the sector faced intense political and media scrutiny. Questions have been raised about the legitimacy of private ownership and in whose benefit the companies are being run. We stepped up our work to bring the sector 'into balance' by improving financial resilience, strengthening board leadership and ensuring companies are appropriately incentivised to deliver for all stakeholders, not just investors. We will continue this important agenda in the coming months.

While last year was challenging for the sector, the year ahead is full of opportunity.



Foreword

The price review for the period 2020-25 (PR19) is moving into its critical final phase. We're pushing the sector to deliver a step change in resilience, innovation, affordability and customer service, to deliver more for less for customers. The decisions we take this year will provide continued improvement in the value for money and service which is provided to customers, whilst delivering significant benefits for the environment.

The agenda of finance and governance reforms we are pursuing should make the companies more focused on and accountable to their customers and other stakeholders, providing an opportunity for the sector to rebuild its legitimacy.

There are other opportunities too. Last year, together with Ofgem, we published a report showing how safe and secure data sharing by utilities could offer greater support to those in vulnerable circumstances, such as people with a long-term illness or a disability. We will continue our close collaboration with fellow regulators on cross-cutting issues, including through UKRN, to deliver more for customers.

Our first deep-dive into the new business retail water market revealed that choice and competition is delivering benefits for the customers who have switched or renegotiated their deal, with reported savings in time, money and water use. However, progress over the year in expanding the benefits from this market has been slow. We will be working

closely with the market operator, MOSL, and encouraging all market participants to address issues which are holding the market back, including cumbersome wholesaler-retailer interactions.

We have begun laying the groundwork for a new vision for the water sector. This is being informed by the views of stakeholders and people from all walks of life. Our goal is a vision that galvanizes and sets an agenda for all companies in the sector, regulators and Governments. This vision will also be the foundation for Ofwat's strategy for regulating the sector for 2020 and beyond, which we will produce later in the year. We will engage with the NIC review of utility regulators and other studies as relevant, as we consider our strategy for the future.

All of this takes place during the final year of our current Comprehensive Spending Review (CSR) settlement. HM Treasury's spending review will determine Ofwat's budget for the next four years, shaping the resources we are have to deliver the best outcomes for customers. Our new strategy will make certain that Ofwat is fit for the future, by equipping our people with the skills and tools they need to meet the challenges of the year ahead.

Rachel Fletcher
Chief Executive

Our programmes

All of our work is undertaken and managed through our programme and hub structure. The diagram below sets out the structure and explains the main functions each programme and hub is expected to deliver.



Our strategic outcomes

Our strategic outcomes articulate the impact we expect our regulation of the water sector to deliver for customers. We continually review progress in achieving the strategic outcomes to make sure we are delivering the maximum benefit and addressing the current challenges relating to the sector.

This section details how the planned activities in our programme and hub structure will enable us to achieve the strategic outcomes.

Customers receive a great **service** (encompassing customer service and the reliable delivery of safe drinking water and wastewater services).

And **value for money**, meeting the affordability challenges and needs of different customer groups.

Through companies being **resilient** in the round and protecting the **sustainability** of the ecosystem on which the sector is built, so that the needs of future customers as well as today's can be met.

Companies and investors are committed for the **long term** and display **corporate behaviours** which match what is expected from essential public service providers.

How our programmes are contributing to the achievement of our strategic outcomes

Strategic outcome 1: Customers receive a great service (encompassing customer service and the reliable delivery of safe drinking water and wastewater services).

PR19

Through the price review (PR19) we have encouraged, enabled and incentivised companies to engage with their customers to genuinely understand their needs and priorities, and based on this understanding, propose stretching levels of service commitments for those aspects of service that customers really care about. Where companies fall short we will intervene to ensure customers are protected. Through C-Mex (our new customer measure of experience) we will incentivise companies to deliver excellent levels of customer service for all customers – not only those that have contacted their company. In addition, for the first time we will be setting an explicit incentive (known as D-Mex) to improve customer service for developers.

Finance and Governance

We manage the evolution of our system of regulation to ensure we are constantly challenging companies to ensure boards are properly set up and focused on meeting the service needs of customers. We are also examining and strengthening the regulatory ring-fencing framework, with the intention of bringing all licences up to the industry leading standard and ensuring that the protection is appropriate for all customers.

Market Outcomes and Enforcement

We protect and promote customers' interests, by promoting effective competition where appropriate, and through our casework and our engagement with customers, stakeholders and the companies we regulate to provide information and support, resolve issues and disputes and consider and take enforcement action where needed. We monitor how well the markets we regulate are working, through information we gather from regulated companies, stakeholders, and through our business retail customer insight work. We consider where changes may be needed to make all markets we regulate work better, either through changes to our own regulations, codes and guidance, for example in relation to developer services, charging and business retail market protections, or by approving and supporting change through others, including industry codes groups and panels. A priority for the industry over the coming year is addressing frictions to the effective functioning of the business retail market. All key parties have a role to play in delivering this aim, including Ofwat, MOSL, the Industry Panel and Trading Parties themselves.

Thames Tideway Tunnel

We continue to hold Tideway and Thames Water to account to ensure that the TTT is built with the minimum impact to local residents, the environment and support using innovative technology and ways of working to achieve this.

Strategic outcome 1

Ofwat strategy – trust and confidence

How our programmes are contributing to the achievement of our strategic outcomes

Strategic outcome 2: And value for money, meeting the affordability challenges and needs of different customer groups.

PR19

We expect companies to demonstrate that they understand and are addressing affordability concerns for both current and future customers, and to develop effective measures to help customers who find themselves in circumstances that make them vulnerable, including those struggling to pay. We are assessing companies proposals on affordability and vulnerability as part of our initial assessment of company plans and will intervene to protect customers if this is necessary. In addition, the steps we are taking to ensure companies deliver cost efficiencies should help to ensure bills are affordable. For example, our initial published view of the cost of capital (published December 2017) should reduce average bills by between £15 and £25 (before inflation is factored in), compared with PR14.

Finance and Governance

We are incentivising better transparency of information so that we, customers and stakeholders can hold water companies to account, including in respect of value for money. We are also incentivising better assurance and engagement with customers to support increased customer and stakeholder challenge.

Market Outcomes and Enforcement

We are ensuring that company charges are fair, transparent and predictable through establishing and maintaining the charging rules and ensuring compliance with them through risk based monitoring. Through our market monitoring and policy work we identify where markets aren't delivering value for money for customers and consider what action may be needed – for example, considering price protections for business retail market customers as part of our review of the Retail Exit Code.

Thames Tideway Tunnel

The innovative Thames Tideway Tunnel project funding model will ensure that the largest infrastructure project ever delivered by the privatised water industry will have a far lower impact on customers' bills than if delivered in the traditional way. We will look to implement the things that have worked well on TTT into other large scale projects delivered by the water industry.

Strategic outcome 2

Ofwat strategy – trust and confidence

How our programmes are contributing to the achievement of our strategic outcomes

Strategic outcome 3: Through companies being resilient in the round and protecting the sustainability of the ecosystem on which the sector is built, so that the needs of future customers as well as today's can be met.

PR19

We expect the sector to embed a coherent approach to resilience in the round delivering: corporate; financial; and operational resilience. We expect companies to show that they have a good understanding of the condition of their assets and finances and the key risks they face. We also expect companies to demonstrate that they have robust plans in place to mitigate and manage those risks and improve resilience. This includes embedding environmental resilience as part of their plans, where nature-based solutions play an important role. We will assess whether companies are demonstrating resilience in the round in our initial assessment of plans. We are taking a number of additional steps to ensure companies improve their operational resilience. For example, we have challenged companies to reduce leakage by 15%, and to improve day-to-day resilience by reducing the number of supply interruptions, sewer flooding incidents and pollution incidents. Again, we will intervene if required to protect customers.

Finance and Governance

We are driving companies to develop and demonstrate their financial and corporate resilience. This has to deliver resilience in the round, both now and in the long term. We will undertake specific reviews in these key areas, such as how we can best be prepared to deal with a company that may enter financial distress. We will carry out an exercise to ensure our processes are robust in such an instance. We are also reviewing our current approach to the governance and assurance of company reporting, to ensure that customers and stakeholders can understand and trust the information that companies produce in the next price review period.

Market Outcomes and Enforcement

Promoting greater water efficiency and reduced wastage by working with other agencies and our stakeholders to optimise water resource planning and through establishing and maintaining the charging rules and monitoring compliance with them.

Thames Tideway Tunnel

The Thames Tideway Tunnel will provide additional resilience to London's sewer network amid climate change and a growing population. The Thames Tideway Tunnel will intercept, store and ultimately transfer sewage waste away from the River Thames making it cleaner and improving the river habitat for wildlife in the area.

Resilient for the long term

We will set-up a new cross regulatory unit (in partnership with the Environment Agency and the Drinking Water Inspectorate) focused on facilitating the development of large-scale regional and national water resources infrastructure projects to ensure the long term resilience of the sector.

Strategic outcome 3

Ofwat strategy – trust and confidence

How our programmes are contributing to the achievement of our strategic outcomes

Strategic outcome 4: Companies and investors are committed for the long term and display corporate behaviours which match what is expected from essential public service providers.

PR19

We are requiring companies to be more transparent on their dividend policies and performance-related executive pay. We are also requiring companies with gearing levels materially above our notional assumption (60%) to propose outperformance sharing mechanisms that allow customers to share in the returns equity investors achieve from high gearing (gearing shows how much debt a company has as a proportion of its regulatory capital value). We are assessing companies proposals on dividend policy, performance-related pay and sharing mechanisms as part of our initial assessment of companies' plans.

Finance and Governance

We will continue to encourage and incentivise the sector to work towards achieving consistent and appropriate protections to deliver long term financial resilience and effective governance of companies. As part of our work on strengthening the regulatory ring-fencing framework we will look at how we can use licence conditions and encourage the sector to work towards achieving consistent and appropriate protections in regards to their long term financial resilience. We will also work to embed the new principles for board leadership, transparency and governance, ensuring that all companies and their boards are accountable for delivering high standards.

Market Outcomes and Enforcement

We license water companies that have the managerial, financial and technical competency to enter markets and serve customers. We hold companies to account to meet their statutory and licence obligations through our casework and our engagement with customers and stakeholders, resolving issues and disputes and consider and take enforcement action where needed.

Thames Tideway Tunnel

We provide a regulatory framework to make sure that the TTT project is attractive to investors resulting in lower bills for customers. The regulatory framework will also balance the needs of customers and the environment to encourage positive corporate behaviours.

Business Improvement

The Business Improvement programme is championing the same culture we are expecting of the water sector we regulate. This means making sure that Ofwat has the right tools, processes and people in place to deliver robust governance and positive behaviours; constant innovation and improvement; and value for money for the licence fee that we receive and the work we do to deliver value to water customers. Business Improvement will also ensure we are thinking about and planning for the delivery of a resilient Ofwat now and into the future – in support of our future strategy.

Strategic outcome 4

Ofwat strategy – trust and confidence

How our programmes are contributing to the achievement of our strategic outcomes

Strategy Hub and Communications Hub

Both Hubs are working together to refresh the vision and strategy for Ofwat in 2019. The Strategy Hub will drive forward the strategy, working across Ofwat's programmes to identify our strategic outcomes and how we can improve our effectiveness in delivering them, ensuring that Ofwat is taking account of external factors and future challenges such as population growth and climate change.

The Strategy Hub will also engage with ongoing reviews such as the Treasury-commissioned NIC review of water and other utilities, and engage with UKRN's work on vulnerability.

The Communications Hub will push forward our engagement with stakeholders (including building on the work we have done through Water Stories to engage with customers), innovate in our approach and use all channels to drive better outcomes for customers.

Business Improvement

The Business Improvement programme is focused on making sure we are an efficient and effective organisation that is constantly improving. The programme underpins the effective delivery of our regulatory work, making sure our support services and the way we run Ofwat provides a good internal customer experience. The Business Improvement programme is championing the same culture we are expecting of the water sector we regulate. This means making sure that Ofwat has the right tools, processes and people in place to deliver:

- robust governance and positive behaviours;
- constant innovation and improvement; and
- value for money for the licence fee that we receive and the work we do to deliver value to water customers.

Business Improvement ensures we are thinking about and planning for the delivery of a resilient Ofwat now and into the future – in support of our future strategy. This means that we have resilient support services including our physical, IT and data assets. Our people are our biggest asset so ensuring we have capacity, capability and motivated people who deliver value to water customers is essential – for our current programme of work and as our regulatory approach evolves.

Regulation in England and Wales – how our work aligns with the Strategic Policy Statements set out by the Welsh and UK Governments

Ofwat

We operate within the overall strategic and policy framework set out by the UK Government and Welsh Government for the water sector in England and Wales respectively.

Where necessary, and taking into account specific circumstances, we will adopt a different approach for English and Welsh companies in the way we regulate.

Wales

The Welsh Government adopted its Strategic Policies and Objectives Statement for Ofwat in January 2018, which we must act in accordance with alongside our other statutory duties. The priorities and objectives it sets out focus on:

- long-term affordability and resilience;
- innovation; and
- the sustainable management of natural resources.

England

The UK Government published its Strategic Priorities and Objectives Statement for Ofwat in November 2017, which we must act in accordance with alongside our other statutory duties. Its priorities focus on:

- securing long-term resilience;
- protecting customers; and
- making markets work to further achievement of the first two priorities.

In the following pages, we summarise how our work in 2019-20 will contribute to the Strategic Policy Statements under the broad headings set out by each government.



Regulation in England and Wales – how our work aligns with the Strategic Policy Statements set out by the Welsh and UK Governments

The Welsh Government has set established priorities and objectives for Ofwat under seven headings

Affordability	We will continue to address current and future affordability of water services for customers in Wales through finalising the PR19 process.
Innovation	Innovation is a core theme of PR19, and our work during 2019/20 to deliver the price review will set the conditions for companies to adopt more innovative ways of delivering services to customers in Wales. We will also publish our new strategy for the water sector, reflecting the need to ensure that companies continue to innovate to deliver better services for customers and for the environment.
Long-term	Our draft and final determinations for PR19 will aim to secure bills which are affordable for the long and short term and support appropriate investment in the resilience of networks and assets.
Markets and competition	Our approach to PR19 will result in draft and final determinations which take account of Welsh Government policy on the role of markets and competition, while ensuring that customers in Wales benefit from companies operating wholly or mainly in Wales being covered by mechanisms which mimic market mechanisms, such the development of the Customer and Developer Measures of Experience.
Resilience	Our draft and final determinations in PR19 will provide companies with the certainty required to deliver plans which secure resilience in the round for customers. In reviewing our systems and processes in respect of financial distress, and implementing the first phase of our review of the regulatory ring fencing framework, we will also ensure that companies are resilient to threats which could impact on their ability to deliver resilience services to customers in Wales.
Strong customer focus	In developing our new strategy, we will ensure that our approach to regulating companies reflects the insight we gain from engaging directly with companies. Publication of our post-PR19 governance and assurance framework will contribute to ensuring that customers can understand and trust the information that companies produce, ensuring that they and we can hold them to account for delivering business plans which reflect customer priorities.
Sustainable management of natural resources	Our draft and final determinations for PR19 will reflect the importance of sustainability in the use of natural resources in company investment proposals.

Regulation in England and Wales – how our work aligns with the Strategic Policy Statements set out by the Welsh and UK Governments

The UK Government has set established priorities and objectives for Ofwat under three broad headings

Securing long-term resilience

In 2019-20 we will continue to challenge the sector to plan investment and meet the needs of future customers, both through the conclusion of the price review process, and through our work to optimise future approaches to water resource planning, to ensure that new supply solutions, including new transfers between water company areas, can be developed in the future.

Our continuing work to address the corporate governance and financial resilience of water companies, including through implementing the first phase of our review of the regulatory ring fence, will also contribute to the long term resilience of water supplies to a range risks, protecting the interests of customers.

Our continuing oversight of the development of the Thames Tideway Tunnel will also contribute to increasing the resilience of wastewater systems, as well as allowing lessons to be learnt for the future development of major wastewater projects.

Protecting customers

In issuing draft and final determinations for PR19, we will set the conditions for companies to step up the support they offer to vulnerable customers and to increase support for customers who may afford their bills, while also aiming to achieve bills which are affordable for all.

Through ongoing oversight of the non-household retail market, we will also continue to protect the interests of customers, including small businesses, by seeking to identify where the market is serving their interests. This will include issuing final decisions on the Retail Exit Code and publication of the second State of the Market report assessing competition in the market.

In publishing our new connection charging rules for 2020-21 for companies wholly or mainly in England, we will help ensure that the charges covered by these rules which are borne directly by developers, are fair, transparent, and predictable.

Making markets work

In 2019-20 we will continue to promote the role of markets and market mechanisms in delivering more efficient and innovative services for customers.

In publishing draft and final determinations in PR19, we will see the further development of projects under the Direct Procurement for Customers model, which will harness competitive processes to deliver major new investments which enhance resilience and deliver better value for all customers. The development of C-MEx and D-Mex provide companies with sharper incentives to ensure that the service they offer to consumers and to developers meet their needs and is compared to the service delivered by companies in competitive markets.

We will also continue to consider how water resource planning can be optimised to more closely reflect how companies would be likely to interact in a competitive market.

Milestones: April to June 2019

Business Improvement

We will focus on embedding and continuously improving our approaches to people, processes, systems and governance so we are efficient, effective and continue to operate well as an organisation throughout the whole of 2019-20. This includes making the most from our major investments in IT and digital capability, our approach to skills mapping and workforce planning, and finance and business processes.

Publish and lay our annual accounts 2018-19 before the UK Parliament and National Assembly for Wales to account for our work and expenditure during the year. Explain how we have contributed to delivering the strategic priorities and objectives set for us by the UK and Welsh Governments.

Finance and Governance

We will implement the first phase of our review and refinement of the regulatory ring-fencing framework, with the intention of bringing all licences up to the industry leading standard.

We will embed our revised principles for board leadership, transparency and governance, ensuring all companies and their boards are accountable for delivering high standards.

Market Outcomes and Enforcement

Make a final decision on the Retail Exit Code to consider price protections for business

retail market customers and the promotion of effective competition.

Publish our new connection charging rules for 2020-21 for companies operating wholly or mainly in England. This is to help ensure that charges covered by these rules are fair, transparent, predictable and promote environmental protection.

PR19

Make our draft decisions ('draft determinations') of appointed companies whose plans we categorise as 'exceptional' or 'fast track' (April 2019).

Strategy Hub and Communications Hub

We will develop a new shared vision for the sector, which will set out the ambitions for the sector and what we – that is all of us in the sector – think the future shape of water should look like.

In April, we will publish more details on our strategy and continue engagement with key stakeholders.

Milestones: July to September 2019

Business Improvement

To support the delivery of our new Ofwat Strategy, we will develop any changes required to our approach to IT and digital, data, people, accommodation and ways of working. This will ensure we have the right people, skills, systems, processes, culture and governance to enable us to deliver our evolving approach to regulation. This work is likely to be iterative and will build on the strategy work undertaken in 2018-19.

We will also prepare for and participate in the Comprehensive Spending Review – the timing of which is yet to be confirmed.

Market Outcomes and Enforcement

Publish our second Annual State of the Market report – our assessment of competition in the second year of the business retail market. This is to understand how well the market is delivering benefits for customers.

PR19

Make our draft decisions ('draft determinations') of appointed companies whose plans we categorise as 'slow track' or 'significant scrutiny' (July 2019).

Strategy Hub and Communications Hub

Having engaged further with stakeholders, we will refine our strategy, and release more detailed proposals on priority areas, for example on innovation, resilience and the environment.

Milestones: October to December 2019**Business Improvement**

Following our selection scheme, our 2019-20 graduates will start with us in October to support critical skills development as part of our strategic workforce plan.

Finance and Governance

We will review our systems and processes in respect of financial distress to ensure we have appropriate mitigations and protections in place, and then implement any improvements as appropriate.

PR19

Consult on and determine the in-period underperformance penalties and outperformance payments for three regional water and wastewater companies, based on their performance during 2018-19. This process incentivises companies' management to deliver what matters to their customers, and also ensures that bills reflect recent service performance.

Make our final decisions ('final determinations') of all appointed companies (December 2019).

Strategy Hub and Communications Hub

Communicate the outcome and implications of PR19 so that customers, investors and other stakeholders can be assured that our final determinations are fair and in the best interests of customers.

Having engaged further with stakeholders, we will refine our strategy, and release more detailed proposals on priority areas, for example on innovation, resilience and the environment.

Milestones: January to March 2020

Business Improvement

Consult on our draft forward programme of work for 2020-21 to get feedback from our stakeholders on our plans, and publish the final version ahead of the new financial year.

Publish our updated two-year rolling business plan for 2020-21 to 2021-22.

Finance and Governance

We will publish our post-PR19 governance and assurance framework, to ensure that customers and stakeholders can understand and trust the information that companies produce in the next price review period.

Publish final Regulatory Accounting Guidelines 2019-20 to ensure that the annual performance report is prepared consistently and in line with our overall regulatory reporting framework.

Publish Annual Information Notice on Performance Reporting to set out the way in which we expect all companies to report their performance for 2019-20.

Strategy Hub and Communications Hub

Having engaged further with stakeholders, we will refine our strategy, and release more detailed proposals on priority areas, for example on innovation, resilience and the environment.

Expenditure

We aim to fulfil our responsibilities effectively and efficiently.

Our expenditure requirements are met by licence fees, which customers ultimately pay for in their water and wastewater bills. We recover these licence fees from the water companies we regulate.

We continuously seek improvements in the value for money we deliver and innovation in the ways we work.

Changes to our planned work

As part of our role we are required to carry out a range of reactive work such as licensing of companies and licence enforcement.

investigations. We plan our resources on the basis of a certain level of these activities but if we receive more than expected we may need to reprioritise other work. We will notify stakeholders where there are significant changes.

Collaboration with other regulators

We can develop more efficient and effective regulation by learning from other sectors and working closely with other regulators.

We contribute directly to the work of the UK Regulators Network, and draw on the network to inform our own work.

Licence fee	£ million
Core Ofwat budget	34.9
Water Supply and Sewerage Licensing (WSSL)	1.1
Thames Tideway*	0.5
Total	36.5

*Recovered from Tideway

Senior Responsible Owners

This high-level organogram shows our Senior Responsible Owners for each programme and hub. If you would like to contact us about any aspect of our work, please email mailbox@ofwat.gsi.gov.uk or call **0121 644 7500**.



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Ofwat (The Water Services Regulation Authority) is a non-ministerial government department. We regulate the water sector in England and Wales. Our vision is to be a trusted and respected regulator, working at the leading edge, challenging ourselves and others to build trust and confidence in water.

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March 2019

ISBN 978-1-911644-03-3

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