

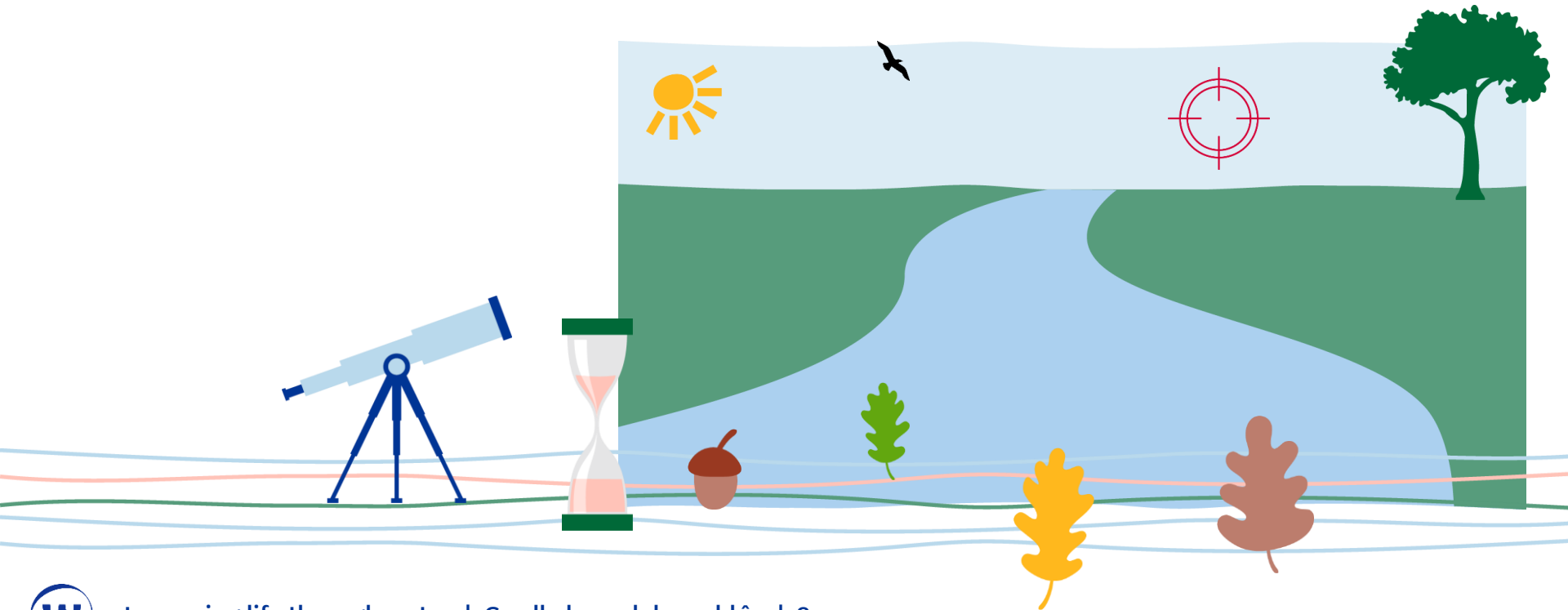
# PR24 and beyond: long-term delivery strategies and common reference scenarios

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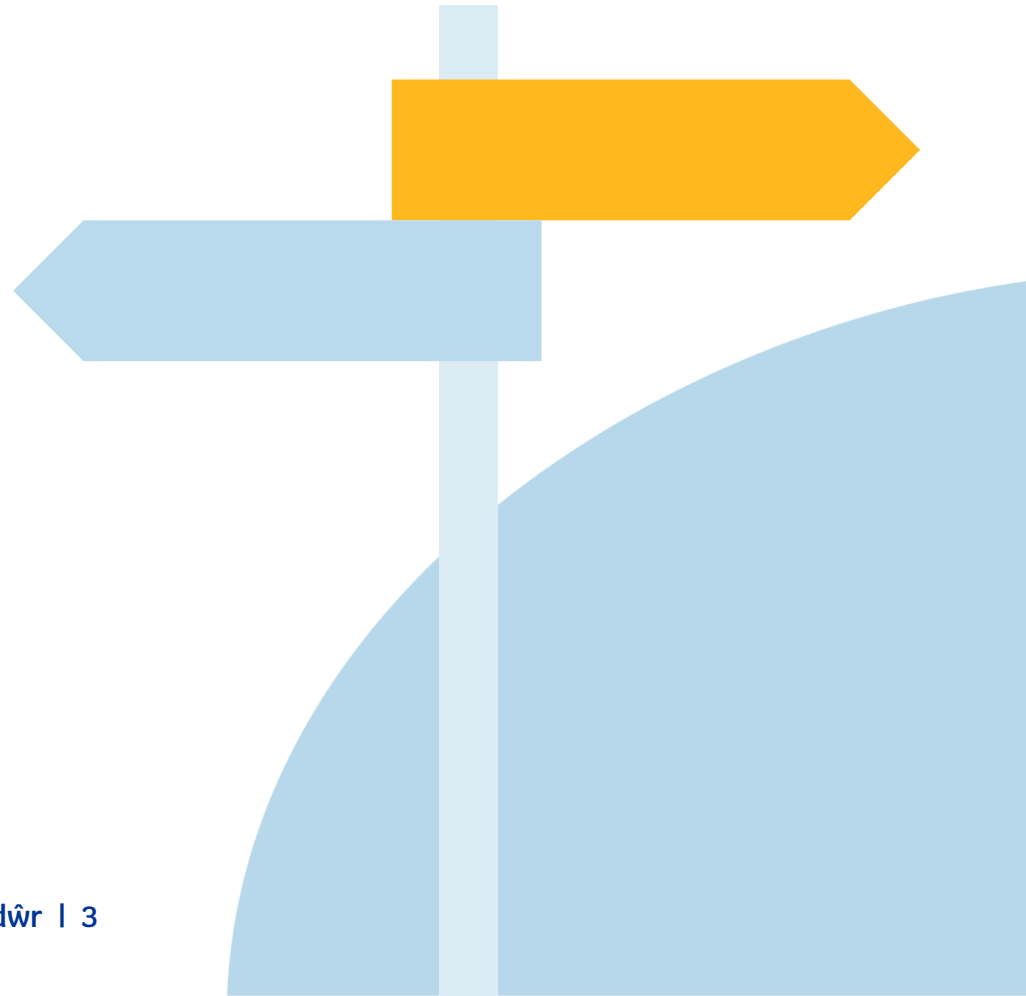
## The challenges we face require a long-term focus

- At PR24, we need to look ahead to 2050 and work backwards from there
- Long-term delivery strategies can provide a framework to do this
- We want to co-create our approach with the sector



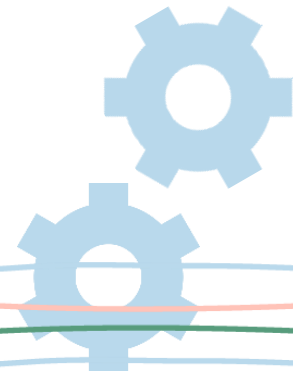
## The future is uncertain, so we need to plan ahead intelligently

- We need to assess what the right investments are to meet long term outcomes
- This requires us to consider uncertainties over the next 25 years
- Scenario planning helps us to judge the best-value interventions



### Common scenarios can inform the conversations we need to have

- Their main purpose would be to help test how far proposed investments enable the adaptive plan
- They would help us decide whether to go forward with investments now, or buy time to decide later
- Companies would still own their plans and test against wider scenarios to ensure resilience



# The water sector is shifting to a world of long-term planning

- Strategic planning frameworks are embracing adaptive planning
- Ongoing work to reform the WINEP and in RAPID to enable long-term solutions
- We now want to work constructively to continue that progress through the price review

