

10th February 2026

Dear Chris Walters, interim CEO of Ofwat and Emma Reynolds MP, Secretary of State for Environment, Food and Rural Affairs,

We are aware that Thames Water's creditors are currently negotiating with Ofwat over the future of the utility.

As Thames Water region MPs, we are writing to ask you to say no to the deal put forward by Thames Water's creditors.

New polling carried out by Survation has revealed that the majority (54%) of Thames Water's customers - including constituents we represent - believe that Ofwat should reject the deal, and put Thames Water into special administration [1].

Saying yes to this deal is unacceptable because:

It is not the best deal for billpayers or the public purse

- Our constituents are being squeezed by the **cost of living crisis**. 79% of customers said that the recent increase in bills is not reasonable. More than a third have said that they cannot afford this increase.
- Thames Water's creditors have offered a debt write-off of up to 30%. Much more debt would be written off under special administration. The previous government's plans under Project Timber involved a 40% debt haircut for some creditors [2]. We could cut more.
- By writing off debt, money can be directed towards lowering bills, as well as funding desperately needed investment in sewage infrastructure.

It would be devastating for our rivers and seas

- This deal would result in **14 more years of pollution** of our rivers and seas. Under the terms of this deal, Thames Water would be breaching environmental regulations until *at least* 2035-40 [3].
- Saying yes would set a dangerous precedent for all other English water companies, who will also want to set their own rules on pollution.
- 52% of Thames Water customers believe that the government needs to fulfill their pledge to halve sewage levels by 2030, with an additional 28% saying this pledge needs to be exceeded.
- This promise would be broken under the terms of the creditors' deal. Thames Water's creditors have only set out an 'ambition' to reduce sewage outflows by 30% in the same period [4].

There is a complete lack of transparency and accountability

- The details of the 'accountability framework' put forward by Thames Water's creditors as an alternative to existing regulations have not been shared with members of the public.
- Households and billpayers deserve to have a say in decisions made about the future of their water system.

As Ofwat, you have an obligation - under section 18 of the Water Industry Act 1991 - to secure a water company's compliance with its statutory duties [5]. To sign off on 14 years of illegal pollution would directly contradict this.

We sincerely hope you make the right decision about the future of Thames Water.

Yours sincerely,

Calum Miller, MP for Bicester and Woodstock
Bobby Dean, MP for Carshalton and Wallington
Sarah Green, MP for Chesham and Amersham
Bell Ribeiro-Addy, MP for Clapham and Brixton Hill
Olly Glover, MP for Didcot and Wantage
Helen Maguire, MP for Epsom and Ewell
Zöe Franklin, MP for Guildford
Diane Abbott, MP for Hackney North and Stoke Newington
Victoria Collins, MP for Harpenden and Berkhamsted
John McDonnell, MP for Hayes and Harlington
Freddie van Mierlo, MP for Henley and Thame
Jeremy Corbyn, MP for Islington North
Ed Davey, MP for Kingston and Surbiton
Joshua Reynolds, MP for Maidenhead
Lee Dillon, MP for Newbury
Layla Moran, MP for Oxford West and Abingdon
Apsana Begum, MP for Poplar and Limehouse
Dr Roz Savage, MP for South Cotswolds
Dr Al Pinkerton, MP for Surrey Heath
Munira Wilson, MP for Twickenham
Jack Rankin, MP for Windsor
Charlie Maynard, MP for Witney
Will Forster, MP for Woking
Clive Jones, MP for Wokingham



[1] Full polling results here -

https://weownit.org.uk/site/assets/files/59064/we_own_it_thames_water_survey_summary.pdf

[2] 'Thames Water nationalisation plan could move bulk of £15bn debt to state', The Guardian -

<https://www.theguardian.com/business/2024/apr/18/whitehall-blueprint-for-thames-water-nationalisation-could-see-state-take-on-bulk-of-15bn-debt>

[3] 'Thames Water creditors ask for up to 15 years' leniency', The Guardian -

<https://www.theguardian.com/business/2025/oct/02/thames-water-lenders-submit-new-rescue-plan-to-stave-off-collapse>

[4] 'Thames Water creditors offer 25% debt write-off for more lenient targets', Financial Times - <https://www.ft.com/content/5ac4850f-659d-4c05-bf80-41af7ca4653f>

[5] Water Industry Act 1991 -

https://www.legislation.gov.uk/ukpga/1991/56/section/18#reference-M_F_b1af8557-0123-45ae-bc23-f20f09214901