



Nova North
11 Bressenden Place
London
SW1E 5BY

info@weownit.org.uk
www.weownit.org.uk

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.

We are writing on behalf of the public who want protection for our rivers and seas to **ask you to say no to the deal put forward by Thames Water's creditors, for two reasons:**

- 1) This deal would result in **14 years of illegal pollution** of our rivers and seas. Thames Water's creditors want to breach environmental regulations until *at least* 2035-40 [1]. Thames Water is among the worst culprits for sewage pollution [2]. It would be indefensible to reward this reckless destruction with lesser regulation. Saying yes would also set a dangerous precedent for all other English water companies.
- 2) **This deal would be illegitimate** because the creditor group - now formalised as the London and Thames Valley Water Consortium - has not been designated as the **Ultimate Controller of Thames Water** [3]. This role is formally held by the shareholders, who have walked away from the company. In their absence, this unaccountable group of creditors have been allowed to control Thames Water in their own financial interests. Normal practice has broken down. A failure to address this is a dereliction of Ofwat and the government's duty to households and the environment.

Because this deal would be a catastrophe for our rivers and seas - and because it is fundamentally illegitimate - we ask you to say no to the creditors. Instead, **you must bring Thames Water into Special Administration without delay**, so that the public interest can be defended.

Yours sincerely,

We Own It
Surfers Against Sewage
River Action
Friends of the Earth England, Wales and Northern Ireland
Boycott Thames Water
Henley Mermaids



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Friends of the Thames
Compass

[1]

- 'Thames Water creditors ask for up to 15 years' leniency from river pollution rules', The Guardian - <https://www.theguardian.com/business/2025/oct/02/thames-water-lenders-submit-new-rescue-plan-to-stave-off-collapse>

[2]

- 'Serious pollution incidents by English water companies rose 60% last year', The Guardian - <https://www.theguardian.com/business/2025/jul/18/serious-pollution-incidents-englands-water-companies-data>
- 'Sewage spills in London and South East worse than ever this year', The I Paper - <https://inews.co.uk/news/sewage-spills-london-south-east-worse-ever-4235315?srsliid=AfmBOoof4C2S0bTJWaPpLJUg4v-eE8YwYPzBuk7Jk2QxliY48rAJ1ZfS>

[3]

- 'Regulator accused of letting hedge funds control Thames Water', Financial Times - <https://www.ft.com/content/59f8d402-5717-4c49-83da-3318136166ab>