Investor Report
For the period ended 30 September 2013

Affinity Water Limited

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1 General Overview

1.1 Regulatory and Business Update

Our Vision and Strategic Priorities

At Affinity Water, our vision is to be the leading community-focused water company.

We aim to provide our customers with the best possible water service, using our expertise and knowledge for the benefit of the environment and the community. We are pursuing five strategic priorities in order to be successful in our ambition. The five priorities provide the direction for change and improvement within our whole business:

1. To demonstrate great asset management – making best use of our assets is critical to the success of our business. We aim to demonstrate to our stakeholders, including Ofwat, our extensive understanding and management of our assets.
2. To provide highly visible customer experience – we aim to understand the needs of our customers and their communities and to ensure we are able to meet their needs. We aim to improve our on-line and social media capability – providing customers visible access to our business through the web and our mobile app – when it is convenient for our customers. If our customers are affected by an interruption to their supply we are determined to be seen to take responsibility and resolve the issue swiftly and professionally, whilst keeping the community informed of our progress through on-line updates and giving those customers who are more vulnerable and dependent on our water supply direct updates.
3. To develop a team based collaborative organisation – previous to the unification of the Veolia operating businesses and the sale from Veolia, we operated as four separate businesses. We now aim to operate as one business with a common purpose. Our success is dependent on our people working collaboratively to ensure customers' needs are satisfied.
4. To apply proven technology to drive effectiveness and efficiencies – we have committed to addressing an under investment over the past years on technology within our business. We are aiming to invest in proven technology to yield efficiencies and improvement in our business performance.
5. To obtain a favourable AMP6 determination – over the last two years we have been actively planning for the next periodic review and we submitted our business plan to Ofwat on 2 December 2013.

PR14 Business Plan Submission

In July 2013, Ofwat confirmed its final methodology for the PR14 price review process in *"Setting price controls for 2015-20 – final methodology and expectations for companies' business plans"*. The methodology confirmed the overall framework and timetable for setting price controls for 2015 to 2020 and Ofwat's expectations of the qualities it would expect a high quality business plan to have. The methodology is a departure from methodologies for previous price reviews as it is not prescriptive and does not provide detailed guidance on what a business plan should contain. The methodology was supplemented between July and December 2013 by the publication of a series of Information Notices providing further guidance in specific areas.

The methodology provides for Ofwat to undertake a "risk based review" of companies' submissions and for submissions to be categorised by Ofwat as "enhanced", "standard" or “resubmit” with companies whose plans are categorised as “enhanced” benefiting from an earlier draft determination and a reduced level of scrutiny of their plan.

We submitted our business plan to Ofwat on 2 December 2013 setting out our plans for 2015 to 2020. We developed a coherent, well supported business plan which reflects the expectations of the company’s customers, the service levels they seek, and at a price which they are willing to pay. The plan also covers our planned investment in water quality improvements and investment to ensure the company has sufficient availability of water resources in its area to satisfy demand from its customers today and in the future.

Our plan sets out the following:

- Our overall strategy and the implications for customer bills;
- Our strategic objectives in terms of service performance, quality, the environment and other outputs;
- The activities necessary in the 5 year period to deliver these objectives; and
- The scope for improving the efficiency of our service.

Consultation

We consulted with our customers and stakeholders over the last 2 years and the information we gained has been critical to developing a plan which meets the service levels our customers require, at a price that is acceptable.

Our customers told us:

- They want us to prioritise maintaining high standards of drinking water quality and reducing leakage.
- They want us to leave more water in the environment.
- They do not want to see an improvement in the service if this means higher bills.
- They are largely supportive of universal metering as the fairest way to pay, but reducing leakage is a greater priority for them.
- They want us to make cost efficiencies and provide them with a value for money service.

Business plan at a glance

- Customer bills will go down over the next five years by 0.7% per year, before inflation.
- We will maintain high quality drinking water.
- We will reduce the amount of water we take from the environment by the end of the five year period by 42 million litres per day.
- We will reduce leakage by 14% by the end of the five year period – the equivalent of 27 million litres per day.
- We will encourage our customers to use less water:
    - We will meter 280,000 properties by 2020 and give those customers a choice to keep paying non-metered charges for up to two years to make the transition easier for them.
    - We will provide advice and water saving devices to support our customers in reducing their water use.

- We will implement a targeted programme of lead pipe replacement to meet more stringent legal standards.
- We will promote our social tariff to support those least able to pay their bill.
- We will make £106 million of efficiency savings in our running costs to keep bills as low as possible over the next five years.
- We will invest in increased flexibility in our network so we can transfer water more effectively around our communities.
- We will make ourselves accountable to our communities for our performance.

What happens next

Ofwat will review our business plan and our proposed bill levels for 2015-2020. Ofwat will announce the outcome of their review by January 2015.

Further information on the business plan can be found at our website:

https://stakeholder.affinitywater.co.uk/business-plan.aspx

Other Business Developments

On 1 April 2013, the company entered into a Business Transfer Agreement with Affinity Water Shared Services Limited. Fixed assets and stock were purchased from Affinity Water Shared Services Limited for a value of £1.9 million. The remaining assets and liabilities are due to be transferred in 2014. This transfer of assets was anticipated during the refinancing and restructuring process and represents part of the programme to drive operational efficiencies across the business.

Other Regulatory Developments

Cost of living and affordability

In November 2013, companies received requests from the Secretary of State and Ofwat to consider not implementing the full price increases (nominal or real) for 2014/15 that were allowed for in the 2009 Price Review. For the unified Affinity Water Limited business our k factor is -2.2%. Companies were asked to consider this request in the context of the cost-of-living pressures experienced by households across the country and the lower costs of financing available to companies than Ofwat had anticipated when setting price limits at PR09. We are considering these requests and will make a decision after the relevant RPI figures have been published on 17 December 2013.

Water Resources Management Plan

We submitted our draft Water Resources Management Plan to the Secretary of State in March 2013 setting out our proposals to manage supply and demand over the next 25 years. In May 2013, we were directed by the Secretary of State to publish our plan for consultation which took place over a 12 week period ending in August 2013.

We received a wide range of views on our plans from 81 respondents to the consultation, which we ran alongside our business plan consultation. In November 2013, we submitted to the

Secretary of State and published a Statement of Response and revised Water Resources Management Plan detailing the responses we had received to the statutory consultation, how we had evaluated them and, where appropriate, how we had modified our plans to reflect the views expressed. We are currently awaiting further direction from the Secretary of State before finalising our plan.

Policy and legislative development

In May 2013, Defra published its *"Strategic Policy Statement"* setting out priorities for the regulation of the water industry that Government expects Ofwat to reflect in their decision making. The principle underpinning the guidance is that high-level decisions involving political judgment are undertaken by Government' whilst regulatory decisions are taken independently by Ofwat. The guidance requires Ofwat to report on the steps it has taken to respond to the priorities.

A Water Bill is currently at Committee stage in the House of Commons having passed first and second readings in June 2013 and November 2013 respectively. The Bill makes provision for those aspects of Government policy set out in the 2011 Water White Paper, *"Water for Life"*, which require legislative change. In particular, the Bill seeks to remove regulatory barriers that discourage or prevent new firms competing in the water industry and to hardwire future resilience into the framework for the sector.

In parallel with the legislative process, preparations for the anticipated introduction of retail competition for non-household customers from April 2017 are being made through the Open Water Programme. The programme is steered by a high level group comprising a broad range of stakeholders, and aims to deliver the market architecture, market codes, systems and other arrangements that will be needed to facilitate retail competition.

Instrument of Appointment

In July 2013 Ofwat confirmed the modifications of Conditions A, B and C of companies' Instruments of Appointment needed to make provision for separate wholesale and retail price controls at future periodic reviews, including PR14.

Ofwat served notice on companies under Section 13 of the Water Industry Act 1991 in October 2013 of its proposal to modify Condition N to increase the cap on licence fees payable by companies in any one year from 0.1% of appointed business turnover to 0.3%. Ofwat indicated that the modification was needed to accommodate a projected budget deficit for 2014/15 associated with higher than anticipated costs for the PR14 price review and that, while it would not need to utilise this increment fully to meet its projected deficit, it wished to retain some headroom for the future. We confirmed our support to the proposed modification in November 2013.

In November 2013, Defra published a discussion document: *"Review of Processes for Modifying the Appointment Conditions of Water and Sewerage Undertakers"* seeking views on possible changes to the process for making and appealing changes to the licences of water and sewerage companies. The options set out in the discussion document are: maintaining the status quo; providing the Secretary of State with a veto; and introducing a collective licence modification process. The discussion document does not set out a preferred approach.

Interim Determination of K

In November 2013, Ofwat announced it had rejected an application made by Thames Water Utilities Limited ("Thames Water") for an interim determination of K to allow an additional increase in prices for its customers for 2014/15. The price increase was sought by Thames Water to recover increased costs related to bad debt, the impact of the transfer of private sewers and land purchase costs for the Thames Tideway Scheme and increases in Environment Agency charges.

Separately, Ofwat undertook an informal consultation on a possible notice to determine Thames Water's price limits for 2014/15 using the substantial favourable effects provisions of Condition B which allow a price control to be re-opened in certain limited circumstances. The consultation sought views on whether matters outside management control, including reduced representativeness of RPI during recession and the impact of monetary interventions on market costs of capital justified a re-opening of the PR09 price control for Thames Water.

1.2 Service and Financial Performance

Service Performance Overview

Year ended 31 March 2013

Ofwat reporting

We measure our performance against a set of targets consistent with the guidelines set by Ofwat using a "traffic light system", where green indicates performance within target. The indicators provide our customers, regulators and investors with an overall view of our performance which is set out in the table below.

Ofwat key performance indicators		**Central region**	**East region**	**Southeast region**	**Affinity Water Limited**
Environmental impact					
Greenhouse gas emissions	ktCO_2e			120	
Reliability and availability					
Serviceability water non-infrastructure		Stable	Stable	Stable	-
Serviceability water infrastructure		Stable	Stable	Stable	-
Leakage	Ml/d	178	4.2	7.1	-
Security of supply index	Score	100	100	100	-
Customer experience					
Service Incentive Mechanism	Score	80	85	83	-
Interruptions to supply	Hrs/prop	0.35	0.04	0.10	-

We report the performance for the three separate regions of Affinity Water for certain asset and customer experience measures. We will continue to report asset measures separately during the remainder of the current price control period.

Drinking Water Inspectorate reporting

We report our water quality performance against a range of measures established by the Drinking Water Inspectorate ('DWI'). 'Mean zonal compliance' is the principal measure used by the DWI and involves 39 separate parameters tested to establish the quality of drinking water.

In the calendar year 2012, we carried out over 210,000 tests on treated water from our treatment works at service reservoirs and at customers' taps as part of our regulatory monitoring programme. Our mean zonal compliance with drinking water quality standards was 99.95%.

Six Months to 30 September 2013

Service Incentive Mechanism (SIM)

SIM is Ofwat's mechanism for measuring both the qualitative and quantitative service given to customers by a company. Our overall performance for the period April 2013 to September 2013 remains strong, with a performance score of 85.2 out of a maximum possible 100. This is identical to the corresponding period in 2012.

Water quality

Water quality performance is measured on a calendar year and our 'mean zonal compliance' to the end of September 2013 is 99.99%.

Leakage

The July 2013 through to September 2013 summer quarter saw an increase in leakage within our Central region. We are enhancing leakage detection activity in the Central region for the remainder of the year to counter balance the summer increase. We remain confident of meeting the Ofwat leakage target of 197.7 mega litres per day for the regulatory year 2013/14.

Serviceability

Our assessment of serviceability remains 'stable' for both infrastructure and non-infrastructure assets. The number of mains bursts is the primary indicator for infrastructure serviceability. In common with other companies, we have seen an increase in bursts compared to the same period in 2012. However, numbers remain well below 2011 levels and comfortably below the Ofwat reference level. The sustained period of particularly hot weather seen in July caused high demand resulting in localised stressing of the supply and distribution network. This necessitated some 1,300 properties being added to the register of properties 'at risk' of receiving low pressures. Remedial actions are in hand to prevent low pressures reoccurring in those areas next summer and allow the removal of the majority of properties from the 'at risk' register.

Financial Performance Overview

Year ended 31 March 2013

Statutory turnover for the financial year was £279.4 million (2011/12: £253.1 million). The 10.4% increase is predominantly due to the inclusion of all three unified regulated water companies following unification on 27 July 2012.

The other area that contributes to an increase in turnover was from an increase in our regulated prices. Price limits are set by Ofwat every five years through a periodic review. The last review was concluded in November 2009 (PR09) and determined price limits for the period 2010/11 to 2014/15. As part of a determination, Ofwat publish a 'k' factor for each company per year, being the limit to the annual change in price charged by a company prior to RPI inflation being applied. A 'k' factor can be negative as well as positive. The 'k' factors set at PR09 for 2012/13, 2013/14 and 2014/15 for the three separate regions of Affinity Water Limited are as follows:

	2012/13 (%)	2013/14 (%)	2014/15 (%)
Central region	-2.8	-2.8	-2.3
East region	-0.7	-0.7	-0.9
Southeast region	+1.6	+1.6	-0.9

The change in RPI for the 2012/13 price setting was 5.2%. This increase in prices which resulted in an increase in turnover of £6.8 million was partly offset by a fall in customer demand which resulted in a £4.3 million decrease in turnover.

Operating costs in the 2012/13 financial year of £202.2 million included £16.0 million relating to the transfer in of trade from Veolia Water East Limited and Veolia Water Southeast Limited following the unification of the three businesses. Excluding the impact from unification, the company's cost base has remained broadly stable at £187.0 million (2011/12: £188.0 million).

Increases in our operating cost base, in excess of inflation, were experienced as a result of:

- Higher provisions of £1.4 million for doubtful debts as a result of poorer collection rates in the uncertain economic climate.
- Carbon Reduction Commitment costs of £2.0 million due to non-availability of credits within the new group structure to offset the charges.
- £3.8 million of additional costs; incurred to manage the drought in the early part of the 2012/13 financial year, the effect of rebranding to Affinity Water and to undertake the restructuring following unification of the three businesses.

Decreases in the cost base were achieved from improvements in our operating and customer performance which has resulted in efficiencies of £6.0 million.

Six Months to 30 September 2013

Turnover for the first six months of the financial year was £147.7 million, being a 10 per cent increase on the same period last year (2012: £134.5 million). The increase is due to the full inclusion of the three unified regulated water companies, the prior period's six month turnover representing only two months of the unified business.

Total operating costs of £107.8 million for the first half of the year were on par with the same period last year (2012: £107.8 million). An increase in operating costs as a result of the full inclusion of the three unified businesses was offset by efficiencies generated through the unification, together with higher non-recurring costs incurred in the previous period related to various restructuring activities arising from a wider Affinity Water group reorganisation following its change in ownership in June 2012.

Net interest payable for the first six months of the year was £20.9 million, 85 per cent higher than the same period last year due to the refinancing of the business in February 2013.

1.3 Governance and Management

The current governance arrangements and structures reflect the needs of the business post acquisition and are subject to on-going review. As part of that process, a number of non-executive directors resigned and were not replaced. Since 4 February 2013 the following changes to the directors and management of Affinity Water Limited have taken place.

- Deven Karnik resigned as a non-executive director on 8 March 2013.
- Dr Philip Nolan was appointed as executive Chairman on 1 April 2013 and is also Chairman of Affinity Water Acquisitions (Investments) Limited. He is Chairman of John Laing plc, a specialist investor, operator and manager of public sector infrastructure assets and Ulster Bank Limited. Dr Nolan was previously Chief Executive of Eircom Group Limited, Ireland's national telecommunications supplier from 2002 to 2006. Prior to that, he served as an executive director of BG Group plc and chief executive of Transco plc from 1998.
- Matthieu Lief resigned as a non-executive director on 22 April 2013.
- Alberto Donzelli resigned as non-executive director on 27 June 2013.
- Bernd Schumacher resigned as non-executive director on 27 June 2013.
- Patrick Bourke was appointed as an independent non-executive director on 27 July 2013. Patrick is a qualified chartered accountant and is also Group Finance Director of John Laing plc. Prior to this he held the roles of Group Finance Director and Group Chief Executive at Viridian Group plc, the Northern Ireland-based energy group. He has further experience in investment banking and at Powergen plc where he was responsible for mergers and acquisitions before becoming Group Treasurer.
- Richard Moriarty was appointed as Director of Regulation on 4 November 2013.

In October 2013 Ofwat published for consultation: *"Board leadership: governance and transparency"*. The document set out for consultation a number of principles and expectations with respect to these matters and invited companies to develop and publish a governance code explaining how they met the principles and expectations.

We responded to the consultation confirming we are committed to the highest standards of governance and support the principles of good corporate governance set out in the UK Corporate Governance Code ("The Code") and the UK Stewardship Code. We noted that at the core of the Code, there is recognition that a "one size fits all" approach does not reflect the diversity of the corporate world. This was reflected by the "comply or explain" approach which recognises that departure from specific provisions may be justified, where good governance can be achieved by other means, provided reasons for the departure are clearly explained. We advocated Ofwat adopt a similarly flexible approach, whilst expecting we would continue to meet most of the principles and expectations set out by Ofwat. We plan to publish a governance code in early 2014.

1.4 Permitted Subsidiaries Acquired

There were no Permitted Subsidiaries acquired pursuant to a Permitted Acquisition in the period to 30 September 2013.

1.5 Capital Expenditure

Regulated capital investment in our assets during the first half of the financial year was £46.6 million, this being net of £3.4 million in grants and contributions. This was a 19 per cent increase on the same period last year (£39.1 million) and is primarily a result of the unification of the three regulated water companies as mentioned previously.

1.6 Outsourcing

Affinity Water Limited continues to monitor and comply with the Outsourcing Policy as detailed under the Common Terms Agreement which states that we will act in accordance with Good Industry Practices and all applicable laws and regulations in regards to this area.

1.7 Financing

There has been no new financing since the programme launched in February 2013.

1.8 Surplus

Affinity Water Limited's dividend policy is to remain consistent with the requirements of Condition F of the licence. This states that any dividends declared or paid will not impair the ability of the Appointee to finance the Appointed Business; and under a system of incentive regulation dividends would be expected to reward efficiency and the management of economic risk.

During the six month period to 30 September 2013, Affinity Water Limited paid dividends totalling £32.8 million.

A further dividend of £4.7 million has since been approved by the Board and was paid in December 2013.

1.9 Debt Service Reserve Accounts

There is no balance in each of the Debt Service Reserve Accounts. The required debt service reserve is instead provided by liquidity facilities totalling £37.5 million from a syndicate of banks.

1.10 Authorised Investments

Detailed breakdown of all Authorised Investments as at 30 September 2013 is as follows:

Counterparty	**Bank Deposits (£m)**	**Total (£m)**
Barclays Bank plc	5.1	5.1

2 Financial Ratios

2.1 Summary of Financial Ratios

Affinity Water Limited confirms that in respect of the Calculation Date on 30 September 2013, by reference to the most recent financial statements that we are obliged to deliver to you in accordance with Paragraph 1 (Financial Statements) of Part 1 (Information Covenants) of Schedule 4 (Covenants) to the Common Terms Agreement the ratios detailed in the tables below.

Date	**Calculation Date Actual**	**31 March 14 Forecast**	**31 March 15 Forecast**
Class A RAR **(at such Calculation Date or, in the case of forward-looking ratios, as at 31 March falling in the relevant Test Period)**	0.69	0.70	0.70
Senior RAR **(at such Calculation Date or, in the case of forward-looking ratios, as at 31 March falling in the relevant Test Period)**	0.79	0.80	0.80

Test Period	**Year 1 1 April 2013 to 31 March 2014 Forecast**	**Year 2 1 April 2014 to 31 March 2015 Forecast**
Class A Adjusted ICR	1.62	1.84
Senior Adjusted ICR	1.46	1.66
Class A ICR	5.04	5.29
Class A Average Adjusted ICR	1.73	1.73
Senior Average Adjusted ICR	1.56	1.56

Affinity Water Limited confirms that each of the above Ratios has been calculated in respect of each of the relevant period(s) for which it is required under the Common Terms Agreement and has not breached the Trigger Event Ratio Levels and has not caused Paragraph 16 (Ratios) of Part 2 (Events of Default Non AWHL) of Schedule 6 (Events of Default) to the Common Terms Agreement to be breached.

2.2 Calculation of Financial Ratios

We have set out below the computation of the following ratios set out in the table in Section 2.1 above for your information:

Test Period		**Year 1** **1 April 2013 to 31 March 2014** **Forecast**	**Year 2** **1 April 2014 to 31 March 2015** **Forecast**
Net Cash Flow divided by	£'000	148,027	156,246
Class A Debt Interest	£'000	29,344	29,518
Class A ICR	**Ratio**	**5.04**	**5.29**
Net Cash Flow less	£'000	148,027	156,246
CCD and IRC	£'000	(100,479)	(101,825)
Adjusted Net Cash Flow divided by	£'000	47,547	54,421
Class A Debt Interest	£'000	29,344	29,518
Class A Adjusted ICR	**Ratio**	**1.62**	**1.84**
Net Cash Flow less	£'000	148,027	156,246
CCD and IRC	£'000	(100,479)	(101,825)
Adjusted Net Cash Flow divided by	£'000	47,547	54,421
Senior Debt Interest	£'000	32,519	32,785
Senior Adjusted ICR	**Ratio**	**1.46**	**1.66**
Year 1	Ratio	1.62	1.62
Year 2	Ratio	1.84	1.84
Class A Average Adjusted ICR	**Ratio**	**1.73**	**1.73**
Year 1	Ratio	1.46	1.46
Year 2	Ratio	1.66	1.66
Senior Average Adjusted ICR	**Ratio**	**1.56**	**1.56**

Only two Test Periods are available for this report. The definition of Test Period states that for the Calculation Date falling on 30 September 2013 the first Test Period should be 1 April 2013 to 31 March 2014 and the second Test Period is from 1 April 2014 to 31 March 2015 (the "Date Prior" i.e. the beginning of the 2015 Price Review Period). As 31 March 2015 is the Date Prior there is no subsequent Test Period (as the 30 September 2013 Calculation Date is not within the 13 months before the Date Prior).

Date		Calculation Date Actual	31 March 2014 Forecast	31 March 2015 Forecast
Class A Net Indebtedness divided by	£'000	677,978	699,768	709,742
RCV	£'000	987,622	998,582	1,008,459
Class A RAR	**Ratio**	0.69	0.70	0.70
Senior Net Indebtedness divided by	£'000	775,558	798,902	811,711
RCV	£'000	987,622	998,582	1,008,459
Senior RAR	**Ratio**	0.79	0.80	0.80

The following table reconciles the Class A Net Indebtedness and Senior Net Indebtedness to the Net Debt reported in the interim financial statements.

Date	30 September 2013 £000
Net Debt as Reported (Page 8 of the interim financial statements)	779,886
Exclude Permitted Legacy Loan (Loan from intermediate parent company)	(3,550)
Exclude Grafham Water Arrangement and Ardleigh Arrangement (Financing of assets used by the company and operated by other parties)	(17,278)
Add Back Unamortised Debt Issue Costs	12,125
Add Accrued Interest	4,375
Senior Net Indebtedness	**775,558**
Remove Class B Debt Amounts	(97,580)
Class A Net Indebtedness	**677,978**

3 Further Certifications

3.1 Annual Finance Charge

Affinity Water Limited certifies that on 29 March 2013 the Annual Finance Charge for the period from 1 April 2013 to 31 March 2014 was calculated to be £33.8 million and the Monthly Payment Amount was calculated to be £2.8 million. Calculation of the Annual Finance Charge is set out as follows:

	1 April 2013 to 31 March 2014 (£m)
Forecast interest paid on bonds	32.5
Forecast interest paid on loans	0.3
Other recurring finance fees paid	1.0
Total	**33.8**

3.2 Additional Confirmations

Affinity Water Limited also confirms that:

(a) no Default or Potential Trigger Event is outstanding; and

(b) that Affinity Water Limited's insurances are being maintained in accordance with the Common Terms Agreement;

Affinity Water Limited has not adopted any new Accounting Standards during the six months to 30 September 2013.

Yours faithfully,

Duncan Bates

Chief Financial Officer

For and on behalf of

Affinity Water Limited

(in its capacity as Transaction Agent)

Appendix

Additional Periodic Information

We have included links below to the following documents which may be of further interest to investors.

Affinity Water Limited's annual charges scheme and details of tariffs

https://www.affinitywater.co.uk/docs/AW-Charges-Scheme-2013-14.pdf

Affinity Water Limited's annual drinking water quality report

https://www.affinitywater.co.uk/docs/wq_reportv2.pdf

Affinity Water Limited's annual conservation and access report

https://stakeholder.affinitywater.co.uk/docs/Conservation-Access-Recreation-Report-2013.pdf

Risk and Compliance Statement

https://stakeholder.affinitywater.co.uk/docs/Risk-Compliance-Statement-2013.pdf

Customer Performance Report

https://stakeholder.affinitywater.co.uk/docs/Performance-Report-2013v2.pdf