

RNS Number : 0725X  
Affinity Water Finance (2004) Ltd  
04 February 2013

Affinity Water Finance (2004) Limited

5.7/8% Guaranteed Notes Due 13/07/2026 (the "Notes")

**Replacement of Note Trustee and amendment to the  
Conditions pursuant to a Securitisation**

4 February 2013

Affinity Water Finance (2004) Limited (the "**Issuer**"), Citicorp Trustee Company Limited (the "**Outgoing Trustee**") and Deutsche Trustee Company Limited (the "**Incoming Trustee**") have today signed a deed of variation (the "**Deed of Variation**") in respect of the Notes to make certain amendments to the Notes pursuant to Clause 8 (*Securitisation Event Covenant*) of the Trust Deed and Condition 13 (*Securitisation Event*). The Deed of Variation makes a number of amendments to the Conditions and the Trust Deed, including replacing the Events of Default and other covenants contained in the Conditions with those contained in a common terms agreement also signed today. There have also been amendments to the mechanism for Bondholder Voting mechanics, to allow for direct voting through the clearing systems on certain amendments to the securitisation documents which allow Noteholders to vote.

This Deed of Variation also operates to replace the Outgoing Trustee with the Incoming Trustee as Trustee of the Notes, pursuant to the Extraordinary Resolution of Noteholders approving such replacement passed at a Meeting of the holders of the above Notes held on 11 January 2013.

A summary of the common terms agreement, the master definitions agreement and the security trust and intercreditor deed relating to the securitisation is set out in a Prospectus of Affinity Water Programme Finance Limited dated 18 January 2013 which is available on the Issuer's website (<https://www.affinitywater.co.uk/investor-relations.aspx>).

For further information, please contact:

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