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ESP Water Limited (ESPW)

Statement of sufficient financial security

ESPW's Board confirms that ESPW continues to significantly exceed Ofwat's minimum requirements to maintain sufficient financial security through:

a) ESPW operates under a parent company guarantee from ESP Utilities Group Ltd to provide sufficient working capital. The Group currently has £30m of surplus funds at the bank, and a further £100m of undrawn capex facilities available to use. This is to cover finances equal to more than one year's annual operating costs required to supply the number of connections the business is projected to have in two years' time (at the time of the return)

b) ESPW has not required in the reported regulatory year (2023-24) to draw upon any security from its ultimate parent company 3iMIA LP.

c) the Appointee's ultimate parent company 3iMIA LP has:

- i. the committed availability of funding to at least the level required by the Appointee.
- ii. that such committed funding will be made available to the Appointee at market rates.
- iii. The recruitment and retention of management resource to support the business plan.
- iv. Adherence to licence obligations and service standards during the procurement of services.

Approved by the Directors on 24 June 2024.

Signed on behalf of ESP Water Limited by

Stephen Morris
Director
15 July 2024