

9th Annual City Conference

Financial stability and sustainability
in the water industry

Thursday, 26 February 2009
9.00am – 4.30pm
America Square Conference Centre
London EC3

Chaired by: Kevin Whiteman,
Chief Executive, Kelda Group Ltd

“As the industry approaches the final phase of the 2009 Price Review, Water UK’s City Conference will offer a key opportunity for stakeholders to explore future finance and investment issues and review the impact of the rapidly-changing financial and economic events on PR09’s parameters.”

John Hatton, Managing Director, Fitch Ratings

With leading speaker representatives from:

Consumer Council for Water

Deloitte

Indepen Consulting

London Business School

Moody’s Investors Service Ltd

NERA

Ofwat

Royal Bank of Scotland

Severn Trent Plc

South West Water Ltd

The PPP Arbiter

Water UK



Water UK Partners – supporting information and learning in the water industry



Deloitte.



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UTILITYWEEK

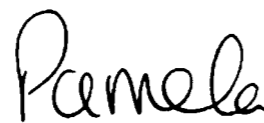
Following publication of water companies' draft business plans in August 2008, there is a continuing need for substantial investment to maintain past improvements and the reliability of services in the face of more extreme weather conditions and climate change in the years ahead. Securing access to stable and continuing finance is therefore fundamental to meet our obligations to our customers and the environment.

Whilst there are still many things that might change between now and when prices are set in November 2009 the plans have given all stakeholders a clear view of what to expect.

In the light of ongoing turbulence in the financial markets, investors continue to weigh up perceptions of risk.

The challenge remains to contain unnecessary risk and maintain the risk-reward balance at a level that promotes a sustainable UK water industry.

The Water UK City Conference is the foremost financial event for the water sector, bringing together the industry's leaders with our regulators, government representatives, analysts, investors and City institutions. This is Water UK's flagship event and will provide us all with the opportunity to discuss future finance and investment at a critical time for the water industry.



Pamela Taylor, Chief Executive, Water UK



Benefits of attending

ASSESS the key issues impacting financial stability and sustainability in the industry build up to PRO9

DISCUSS future finance and investment for the water industry

ENGAGE with the industry's leaders, regulators, government representatives, analysts, investors and city institutions during the popular City Conference networking lunch

EXPLORE the impact of recent financial and economic events

CONSIDER the key contributions to the policy debate made by the industry - the work on the cost of capital carried out by NERA, and the results of the forthcoming investor survey

Water UK

Water UK represents all UK water suppliers and wastewater operators at a national and European level. We provide a positive framework for the water industry to engage with Government, regulators, stakeholder organisations and the public. We actively seek to develop policy and improve understanding in areas that involve the industry, its customers and stakeholders.

Who should attend?

Stakeholders:

- Government Representatives
- Economists
- Regulators
- Equity and Debt Analysts
- Credit Ratings Agencies
- Infrastructure Funds
- Private Equity Investors
- Investment Banks
- Institutional Investors
- Credit Wrappers
- Fund Managers
- Consultants

Water companies:

- Company Chairs
- Non-Executive Directors
- Managing Directors
- CFOs and Finance Directors
- Regulation Directors

Programme

9.00am	Registration
9.20am	Welcome and Chairman's opening remarks
9.30am	Keynote presentation Rt Hon Hilary Benn MP, Secretary of State for Environment, Food and Rural Affairs (tbc)
9.50am	Questions
10.10am	Pamela Taylor Chief Executive, Water UK
10.30am	Regina Finn Chief Executive, Ofwat
10.50am	Questions
11.00am	Refreshments

11.20am	Panel Discussion: Chair: Tony Wray, Chief Executive, Severn Trent Plc - Tony Smith, Chief Executive, Consumer Council for Water - Regina Finn, Chief Executive, Ofwat - Robert Miller-Bakewell, Investment Analyst - Chris Loughlin, Chief Executive, South West Water Ltd - Environment Agency (tbc)
11.50am	Cost of Capital – What is appropriate in the current climate? Dr Richard Hern, Associate Director, NERA
12.10am	Water UK investor survey insights Matthew Parr, Principal Consultant, Indepen Consulting

12.30am	Panel Discussion: Chair: Julian Franks, Professor of Finance, London Business School - Dr Richard Hern, Associate Director, NERA - Matthew Parr, Principal Consultant, Indepen Consulting - Peter Bucks, Non-Executive Director, Ofwat
1.00pm	Chair's closing remarks for morning session
1.05pm	Networking lunch
2.15pm	Keynote presentation - Macro economic view Paul Myners, Financial Services Secretary, HM Treasury (tbc)
2.35pm	Questions
2.45pm	Equity focus (Speaker – tbc)

3.05pm	The Market in 2009 - Some thoughts Richard Bartlett, Head of Corporate Debt Capital Markets, Royal Bank of Scotland
3.25pm	Refreshments
3.45pm	Introduction to Panel Discussion session Doug King, Vice Chairman, Deloitte
3.55pm	Panel Discussion: Chair: Doug King, Vice Chairman, Deloitte - Richard Bartlett, Head of Corporate Debt Capital Markets, Royal Bank of Scotland - Neil Griffiths-Lambeth, Vice President-Senior Analyst, Moody's Investors Service Ltd - Chris Bolt, PPP Arbiter and Chairman, Office of Rail Regulation
4.25pm	Chairman's closing remarks
4.30pm	Close of Conference

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Booking Form

Event fee

Water UK Member Rate: £425.00 + VAT (£488.75)
Full Rate: £595.00 + VAT (£684.25)

Conference booking

Complete the form on the right and return it to
Emma Iannaccone at Water UK Information & Learning.
Fax: 0207 344 1893

Payment terms

Full payment is required prior to the Conference. Visa / MasterCard bookings are accepted and cheques can be included with the booking if preferred (payable to Water UK Information & Learning).

If you cancel your booking prior to 21 days before the Conference you will receive a full refund less handling and administration charge of £75 + VAT.

If a cancellation is made after this time, we regret that no refund can be made, but substitute delegates will be welcome.

All cancellations must be made in writing and will be acknowledged in writing by Water UK Information & Learning.

Water UK Information & Learning reserves the right to make changes to the programme and or speakers without prior notice.

Venue

America Square Conference Centre, 1 America Square,
17 Crosswall, London EC3N 2LB

Additional information

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Web: www.water.org.uk

I would like to book the following delegate and I understand that this booking is made subject to the conditions opposite:

Name _____
Position _____
Organisation _____
Address _____
Postcode _____
Tel _____ Fax _____
Email _____
Signed _____ Date _____

Additional delegates

Name _____
Position _____
Email _____
Name _____
Position _____
Email _____

Payment

(Full payment is required prior to the event)

Either Enclosed is a cheque for £ _____

Please enter total amount including VAT.

Please make cheques payable to:

Water UK Information & Learning

Or Please debit my credit card £ _____

Please enter total amount including VAT.

VISA or Mastercard

Card no. _____
Name on card _____
Expiry date _____
Signed _____ Date _____

Please fax this form to Water UK on 020 7344 1893 OR post it to the address opposite.

Please note:

Payment will show on your statement as 'Lodestar Marketing Ltd'.