

Registration number: 04330144

# Anglian Water Services Holdings Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# Anglian Water Services Holdings Limited

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# **Anglian Water Services Holdings Limited**

## **Company Information**

### **Company secretary**

Claire Russell

### **Registered office**

Lancaster House  
Lancaster Way  
Ermine Business Park  
Huntingdon  
Cambridgeshire  
PE29 6XU

### **Auditors**

Deloitte LLP  
Statutory Auditor  
2 New Street Square  
London  
EC4A 3BZ

# Anglian Water Services Holdings Limited

## Strategic Report for the Year Ended 31 March 2021

The directors present their strategic report for the year ended 31 March 2021.

### **Fair review of the business**

The principal activity of the company is to hold the shares of Anglian Water Services UK Parent Co Limited and it forms part of the group of four companies referred to as the Anglian Water Services Financing Group ("AWSFG").

The company is a wholly owned subsidiary of AWG Group Limited and was put in place in 2002, when Anglian Water Services Limited's covenanted and ring-fenced debt structure was established. The AWSFG provides protection for the customers of the principal trading company in the group, Anglian Water Services Limited, and bondholders of its subsidiary, Anglian Water Services Financing Plc, from risks associated with other non-regulated Anglian Water Group companies outside of the ring-fence.

The profit and loss account on page 10 shows the company's results for the year. For the financial year ended 31 March 2021 the company made no profit or loss on ordinary activities before taxation (2020: £67.8 million). Dividends of £nil million (2020: £67.8 million) were paid during the financial year.

Other than receiving and paying dividends, and in the comparative year settling and paying interest on the inter-company loan, the company does not trade and therefore the directors are of the opinion that key performance indicators are not relevant for an understanding of the company's performance.

The Directors expect the activities of the Company to continue in the foreseeable future without material change.

The outbreak of Covid-19 has had little impact on the company as it has no employees and it does not trade. The annual report for the company's principal subsidiary, Anglian Water Services Limited, sets out the key actions undertaken by that business in response to the outbreak. The conditions present at the balance sheet date did not indicate any material adverse effect on the carrying amount of the company's investments. Going forwards, as with other principal risks and uncertainties, any future impact on the company will be integrated with those of Anglian Water Services Limited.

### **Section 172 Statement**

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would most likely promote the success of the company for the benefit of its members as a whole. Whilst this duty is not new, this year companies are required to report explicitly how the Board has had regard to the matters set out in section 172.

As a holding company within AWSFG, the day to day operation of the business is managed by employees of AWSL. Due to this relationship, the company's values and reputation are highly integrated with that of AWSL and therefore, interested parties should read the disclosures within the consolidated group annual report and financial statements.

The company does not trade, has no employees, customers or suppliers. The company's stakeholders are therefore considered to be limited to other group companies with whom there are intercompany relationships.

## Anglian Water Services Holdings Limited

### Strategic Report for the Year Ended 31 March 2021 (continued)

#### Principal decisions made by the Board

##### *Approval of annual financial statements*

Annually the Board approves the company's financial statements. The Board is engaged on any key issues impacting the company throughout the year and gives appropriate time and consideration to the approval.

To give support to the Directors and enable them to discharge their duties, all new Directors receive a thorough induction programme on appointment which includes receiving a full background information pack, visits to operational sites and briefings from Executive Directors and senior managers relevant to their role as Director of the company, and other group companies as appropriate.

The company offers the Directors in-house training as necessary to aid their professional development and awareness of business and sector-specific issues. In addition, the company offers to fund participation on externally provided training courses. All Directors are entitled to receive, at the company's expense, independent professional advice on any matters relating to their responsibilities as a Director.

#### Principal risks and uncertainties

From the perspective of the company, principal risks and uncertainties are integrated with the principal risks and uncertainties of the AWSFG, which include those of the company, are discussed in the Anglian Water Services Limited consolidated group annual report and financial statements which do not form part of this report.

Approved by the Board on ..... and signed on its behalf by:

.....  
Claire Russell  
Company secretary

## **Anglian Water Services Holdings Limited**

### **Directors' Report for the Year Ended 31 March 2021**

The directors present their report and the audited financial statements for the year ended 31 March 2021.

#### **Directors of the company**

The directors who held office during the year, and up to the date of signing the financial statements unless otherwise stated, were as follows:

Natalie Ceeney

Polly Courtice

John Hirst

Zarin Patel

Jane Pilcher

Alex Plant

Peter Simpson

Paul Whittaker

Steven Buck

#### **Dividends received**

No dividends were received during the year to 31 March 2021 (2020: £67.8 million).

#### **Dividends paid**

No dividends were paid during the year to 31 March 2021 (2020: £67.8 million).

#### **Post balance sheet events**

An interim dividend of £96.3 million was approved by the Board on 16 June 2021.

Refer to note 12 for details of post balance sheet events.

#### **Directors' liabilities**

The company maintains Directors' and Officers' liability insurance which gives appropriate cover for legal action brought against its directors. The company has also provided an indemnity for its directors, which is a qualifying third-party indemnity provision for the purpose of section 234 ((2) - (6)) of the Companies Act 2006. This was in force for the full year and up to the date of signing.

#### **Disclosure of information to the auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

## Anglian Water Services Holdings Limited

### Directors' Report for the Year Ended 31 March 2021 (continued)

#### Financial risk management policies and objectives

##### *Objectives and policies*

The company does not operate externally to the Anglian Water Services Financing Group (“AWSFG”) and therefore its financial risks are governed by AWSFG’s policies and procedures. These policies and procedures are discussed within the Anglian Water Services Limited consolidated group financial statements.

##### *Future developments*

The directors expect the activities as detailed in the Strategic Report to continue for the foreseeable future without material change.

##### *Carbon reporting*

The company has a very limited direct impact on the environment and is not a significant producer of greenhouse gas emissions. The company consumed less than 40,000 kilowatt hours of energy in the financial year and is therefore exempt from the new streamlined energy and carbon reporting disclosure requirements.

##### **Going concern**

The Directors believe, after due and careful enquiry that the company has sufficient resources to continue in operational existence for at least one year after the financial statements were authorised for issues and, therefore, consider it appropriate to adopt the going concern basis in preparing the 2021 financial statements. In making this statement, the Directors have considered that the company has no liabilities, significant assets, and pays out dividends only when dividends are received from subsidiary undertakings.

##### **Appointment of auditor**

Deloitte LLP have indicated their willingness to continue in office and a resolution that they be reappointed will be proposed to the Board.

Approved by the Board on ..... and signed on its behalf by:

.....  
Claire Russell  
Company secretary

## **Anglian Water Services Holdings Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework".

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Anglian Water Services Holdings Limited**

### **Independent Auditor's Report to the Members of Anglian Water Services Holdings Limited Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements of Anglian Water Services Holdings Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity;
- the statement of cash flows; and
- the related notes 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

## **Report on other legal and regulatory requirements**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Leigh (Senior statutory auditor)  
For and on behalf of Deloitte LLP  
Statutory Auditor  
London, United Kingdom  
12 July 2021

## Anglian Water Services Holdings Limited

### Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £ 000	2020 £ 000
Revenue		-	-
Operating profit/(loss)		-	-
Income from shares in group undertakings	8	-	67,800
Profit before tax		-	67,800
Tax on profit	5	-	-
Profit for the financial year		-	67,800

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above and therefore no separate statement of comprehensive income has been presented.

## Anglian Water Services Holdings Limited

(Registration number: 04330144)  
Balance Sheet as at 31 March 2021

	Note	2021 £ 000	2020 £ 000
<b>Non-current assets</b>			
Investments	6	<u>1,631,093</u>	<u>1,631,093</u>
Net assets		<u>1,631,093</u>	<u>1,631,093</u>
<b>Capital and reserves</b>			
Share premium		22,000	22,000
Retained earnings		<u>1,609,093</u>	<u>1,609,093</u>
Total equity		<u>1,631,093</u>	<u>1,631,093</u>

Approved by the Board on ..... and signed on its behalf by:

.....  
Peter Simpson  
Director

.....  
Steven Buck  
Director

## Anglian Water Services Holdings Limited

### Statement of Changes in Equity for the Year Ended 31 March 2021

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 April 2020	-	22,000	1,609,093	1,631,093
At 31 March 2021	-	22,000	1,609,093	1,631,093

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 April 2019	-	22,000	1,609,093	1,631,093
Profit for the year	-	-	67,800	67,800
Total comprehensive income	-	-	67,800	67,800
Dividends paid available for distribution to investors in the ultimate parent company	-	-	(67,800)	(67,800)
At 31 March 2020	-	22,000	1,609,093	1,631,093

The notes on pages 14 to 19 form an integral part of these financial statements.

## Anglian Water Services Holdings Limited

### Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £ 000	2020 £ 000
<b>Cash flows from operating activities</b>			
Profit for the year		-	67,800
Adjustments to cash flows from non-cash items			
Finance income		-	(67,800)
<b>Net cash flow from operating activities</b>		-	-
<b>Cash flows from investing activities</b>			
Dividends received			
<b>Net cash flows from investing activities</b>		-	67,800
<b>Cash flows from financing activities</b>			
Dividends paid	9	-	(67,800)
<b>Net cash flows from financing activities</b>			(67,800)
Net increase/(decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		-	-
Cash and cash equivalents at 31 March		-	-

The company held no cash or cash equivalents as at 31 March 2020 and 31 March 2021.

# Anglian Water Services Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1 General information

The company is a private company limited by share capital, incorporated and domiciled in England and Wales.

The address of its registered office is:

Lancaster House  
Lancaster Way  
Ermine Business Park  
Huntingdon  
Cambridgeshire  
PE29 6XU

These financial statements were authorised for issue by the Board on 12 July 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

No key assumptions or significant judgements were required in the preparation of these financial statements.

#### Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of the Act.

The company is a qualifying entity for the purposes of FRS 101. Note 11 gives details of the company's parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Given the straight-forward nature of the company no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, have been identified by management.

The financial statements are prepared in accordance with the historical cost convention and have been prepared on the going concern basis as noted in the Director's Report on page 5.

# Anglian Water Services Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### Summary of disclosure exemptions

FRS 101 allows a qualifying entity certain disclosure exemptions, subject to conditions.

The company has taken advantage of the following exemptions in its individual financial statements:

- Paragraph 16 of IAS 1, "Presentation of financial statements" (statement of compliance with all IFRS).
- Paragraph 30-31 of IAS 8 "Accounting policies, changes in accounting estimates and errors" (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- The requirements of IAS 24 "Related party Disclosures" to disclose related party transactions entered into between two or more members of a group.

### Exemption from preparing group financial statements

The financial statements contain information about Anglian Water Services Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Osprey Acquisitions Limited, a company incorporated in England.

### Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 April 2020 have had a material effect on the financial statements.

### Dividend income

Dividend income is recognised when the right to receive payment is established.

### Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

### Investment in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

### Taxation

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income.

# Anglian Water Services Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### Dividends

Dividends are recognised in the period in which they are paid or when the company has a constructive or legal commitment to pay the dividend.

### 3 Employee information and directors' remuneration

The directors received no remuneration for the services to the company. The directors are remunerated through another group company and no recharges are made.

There were no employees of the company during the year.

### 4 Auditor's remuneration

The remuneration for the audit of the company financial statements of £2,000 (2020: £2,000) is borne by Anglian Water Services Limited and not recharged to the company.

### 5 Taxation

Tax charged/(credited) in the income statement

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
<b>Current taxation</b>		
UK Corporation tax at 19% (2020: 19%)	-	-

The nil tax charge on the company's profit before tax differs from the notional amount calculated by applying the UK corporation tax rate of 19 per cent (2020: 19 per cent) to the profit before tax as follows:

	<b>2021</b>	<b>2020</b>
	<b>£ 000</b>	<b>£ 000</b>
Profit before tax	-	67,800
Corporation tax at standard rate	-	12,882
Dividends receivable not being taxable	-	(12,882)
Total tax charge/(credit)	-	-

In the March 2021 Budget, it was announced that legislation will be introduced in Finance Bill 2021 to increase the main rate of UK corporation tax from 19 per cent to 25 per cent, effective 1 April 2023. As substantive enactment is after the balance sheet date, deferred tax balances as at 31 March 2021 continue to be measured at a rate of 19 per cent.

## Anglian Water Services Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 6 Investments

**Shares in subsidiary undertaking** **£ 000**

**Cost and carrying amount**

At 31 March 2021	1,631,093
At 31 March 2020	1,631,093

The investment acquired represents 100 per cent of the ordinary share capital of Anglian Water Services UK Parent Co Limited.

Name of subsidiary	Principal activity	Registered office	Holding 2021	Holding 2020
Anglian Water Services UK Parent Co Limited *	Holding Company	Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, PE29 6XU	100%	100%
Anglian Water Services Ltd **	Water and Wastewater Services	Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, PE29 6XU	0%	0%
Anglian Water Services Financing Plc **	Financing Company	Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, PE29 6XU	0%	0%

Details of the subsidiaries as at 31 March are as follows:

\* Owned directly by Anglian Water Services Holdings Limited

\*\* Direct holding is 0%, indirect holding is 100% (2020: 100%)

#### 7 Share capital

Authorised, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

The notes on pages 14 to 19 form an integral part of these financial statements.

## Anglian Water Services Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 8 Income from shares in group undertakings

No dividends received during the year ended 31 March 2021 (2020: £67.8 million)

#### 9 Dividends

	2021	2020
	£ 000	£ 000
<i>Dividends available for distribution to investors in the ultimate parent</i>		
Previous year final dividend of £nil (2020: £22.6 million) per ordinary share	-	67,800

Subsequent to the year end an interim dividend of £32.1 million per ordinary share, which is a total of £96.3 million was approved and paid. This distribution has not been accounted for within the 2021 financial statements as it was proposed and approved after the year end.

#### 10 Contingent liabilities

The company, as part of the Anglian Water Services Financing Group of companies, guarantees unconditionally and irrevocably all the borrowings and derivatives of Anglian Water Services Financing Plc, which at 31 March 2021 amounted to £7,921.6 million (2020: £8,724.3 million).

The borrowings of Anglian Water Services Limited and Anglian Water Services UK Parent Co Limited are also guaranteed unconditionally and irrevocably by the company which at 31 March 2021 amounted to £10.5 million (2020: £18.5 million) in finance leases owed by Anglian Water Services Limited to third parties.

#### 11 Parent and ultimate parent undertaking

The company's immediate parent undertaking is AWG Group Limited, a company registered in England and Wales.

Osprey Acquisitions Limited is the parent company of the smallest group to consolidate the financial statements of the company, copies of which can be obtained from the Company Secretary at the registered office: Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire PE29 6XU.

Anglian Water Group Limited is the parent company of the largest group to consolidate the financial statements of the company, copies of which can be obtained from the Company Secretary at its registered address: 44 Esplanade, St Helier, Jersey JE4 9WG.

The Directors consider Anglian Water Group Limited, a company registered in Jersey but domiciled in the UK, to be the ultimate parent undertaking. Anglian Water Group Limited is owned and ultimately controlled by a consortium of investors consisting of the CPPIB (Hong Kong) Limited, First Sentier Investors, Infinity Investments S.A., Global InfraCo (HK) E. Limited and Camulodunum Investments Ltd.

## **Anglian Water Services Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **12 Events after the balance sheet date**

On 29 April 2021 the company issued one £1 ordinary share to its immediate parent undertaking in return for £110.0 million of cash. This is part of an equity injection programme intended by the Directors to reduce gearing.

On 26 May 2021, the Board agreed to recommend a final dividend for 2020/21 of £96.3 million to the company's sole member. To facilitate this, a committee of the two executive directors was appointed to finalise the payment date before issuing the requisite member's written resolution.

Other than the above there have been no events between the balance sheet date, and the date on which the financial statements were approved by the Board, which would require adjustment to the financial statements or any additional disclosures.