

Severn Trent Services (Water and Sewerage) Limited

Annual report and financial statements for the year ended 31 March 2020

Company number: 08880470

Severn Trent Services (Water and Sewerage) Limited

Annual report and financial statements for the year ended 31 March 2020

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Severn Trent Services (Water and Sewerage) Limited

Company information

Company number	08880470
Directors	R Eadie N Corrigan M G Lloyd (resigned on 31 May 2019)
Secretary	G Eagle
Registered office	Severn Trent Centre 2 St John's Street Coventry CV1 2LZ
Banker	Barclays Bank PLC 1 Churchill Place London E14 5HP
Solicitor	Herbert Smith Freehills LLP Exchange House Primrose Street London EC2A 2EG
Auditor	Deloitte LLP Four Brindleyplace Birmingham B1 2HZ

Severn Trent Services (Water and Sewerage) Limited

Strategic report

The Directors present their Strategic report for the year ended 31 March 2020.

Business review and principal activities

The Company is a wholly owned subsidiary of Severn Trent Plc and operates as part of the Severn Trent Group's Business Services segment.

The principal activity of the Company is to provide waste water services to a housing development in Aldershot. The development is still under construction and is expected to be fully complete by 2035.

The Company transferred its water supply and associated obligations to South East Water Limited in the year under review. There have not been any other significant changes in the Company's principal activities in the year under review. The Directors are not aware, at the date of this report, of any likely major changes in the Company's activities or prospects in the next year.

Severn Trent Plc manages its operations on a divisional basis and the Company's Directors do not believe that further key performance indicators for the Company are necessary to enhance the understanding of the development, performance or position of the business. The performance of the Business Services segment, which includes this company, is discussed in Severn Trent Plc's Annual Report and Accounts (which does not form part of this report). Following the year end, the Company has considered the potential impact of COVID-19 which is discussed in the financial position and going concern paragraph below.

Shadow regulatory capital value (RCV)

The Company's revenue is tied to the RCV-backed revenues of Thames Water Utilities Limited. The Company has contracts for additional housing development phases, which when fully built out and combined with the existing customer base would be the equivalent of a £10.5 million RCV, stated in 2019/20 prices.

Results and dividends

The Company's profit for the financial year after taxation was £255,000 (2019: loss of £77,000).

The Directors do not recommend the payment of a dividend (2019: nil).

Principal risks and uncertainties

Treasury management

The Severn Trent Group manages its treasury operations on a group basis. Financial risk management is performed by Severn Trent's Group Treasury department. This includes assessment and mitigation of price risk, credit risk, liquidity risk and interest rate cash flow risk. The Group's treasury management policies and operations are discussed in Severn Trent Plc's Annual Report and Financial Statements (which does not form part of this report).

Following the year end the Board has considered the potential impact of COVID-19 in relation to its principal risks and has concluded that COVID-19 does not constitute as a principal risk for the Company.

Financial position and going concern

As at 31 March 2020, the Company has net assets of £1,048,000 (2019: £793,000) and a net current asset position of £479,000 (2019: £184,000).

The Directors have considered the financial position and future prospects of the Company. After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources, to continue in operational existence for at least 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the report and annual financial statements.

Following the year end, the Board has considered and monitored the potential impact of COVID-19, in particular financing and liquidity. This indicates that, while there will be a financial impact, this would not result in a significant impact to the Company's expected liquidity or solvency that could not be addressed by mitigating actions.

By order of the Board



N Corrigall
Director
15 July 2020

Severn Trent Services (Water and Sewerage) Limited

Directors' report

The Directors present their report and the audited financial statements of the Company for the year ended 31 March 2020.

Matters included in the Strategic report

The following matters are included in the Company's Strategic report on the preceding page:

- Business review and principal activities of the Company
- Results and dividends
- Principal risks and uncertainties
- Financial position and going concern.

Directors

The Directors who served during the year are shown on page 2.

Directors' indemnities

The Company's Articles of Association provide that directors of the Company shall be indemnified by the Company against any costs incurred by them in carrying out their duties, including defending any proceedings arising out of their positions as directors in which they are acquitted or judgment is given in their favour or relief from any liability is granted to them by the court. These indemnities were in force throughout the year and up to the date of signing of the financial statements.

Environment

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by its activities. The Company operates in accordance with the group policies of Severn Trent Plc which are described in the Group's Annual Report and Financial Statements (which does not form part of this report).

Dividends

The Directors do not recommend the payment of a dividend (2019: nil).

Post balance sheet events

There have been no significant post balance sheet events.

Severn Trent Services (Water and Sewerage) Limited

Directors' report (continued)

Directors' responsibilities statement

The Directors are responsible for preparing the annual 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting standards, including Financial Reporting Standard 101 Reduced Disclosure Framework has 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor and disclosure of information to the auditor

In the case of each of the persons who are directors of the Company at the date when this report is approved:

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

Relevant audit information means information needed by the Company's auditor in connection with preparing its report. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP has indicated its willingness to continue as auditor.

By order of the Board



N Corrigall
Director
15 July 2020

Severn Trent Services (Water and Sewerage) Limited

Independent auditor's report to the members of Severn Trent Services (Water and Sewerage) Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Severn Trent Services (Water and Sewerage) Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its profit 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 income statement;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 17.

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

We are required by ISAs (UK) to report in respect of the following matters where:

- the Directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 respect of these matters.

Severn Trent Services (Water and Sewerage) Limited

Independent auditor's report to the members of Severn Trent Services (Water and Sewerage) Limited (continued)

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. This description forms part of our auditor's report.

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

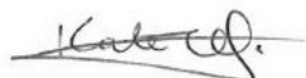
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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.



Kate Hadley (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
Birmingham, United Kingdom
15 July 2020

Severn Trent Services (Water and Sewerage) Limited

Income statement

For the year ended 31 March 2020

	Note	2020 £'000	2019 £'000
Turnover	3	1,039	683
Operating costs before charge for bad and doubtful debts	4	(678)	(765)
Charge for bad and doubtful debts		(50)	–
Total operating costs	4	(728)	(765)
Profit/(loss) before interest and tax		311	(82)
Finance costs	7	–	(11)
Profit/(loss) on ordinary activities before taxation		311	(93)
Current tax	8	(58)	16
Deferred tax	8	2	–
Taxation on profit/loss on ordinary activities		(56)	16
Profit/(loss) for the year		255	(77)

All results are from continuing operations in both the current and preceding year.

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

Severn Trent Services (Water and Sewerage) Limited

Balance sheet

At 31 March 2020

	Note	2020 £'000	2019 £'000
Non-current assets			
Property, plant and equipment	9	125	154
Trade and other receivables	10	445	458
		570	612
Current assets			
Trade and other receivables	10	265	345
Current tax receivable		–	37
Cash and cash equivalents		458	–
		723	382
Current liabilities			
Bank overdraft		–	(7)
Trade and other payables	11	(204)	(191)
Current tax payable		(40)	–
		(244)	(198)
Net current assets		479	184
Non-current liabilities			
Deferred tax	12	(1)	(3)
Net assets		1,048	793
Equity			
Called up share capital	13	954	954
Total retained earnings		94	(161)
		1,048	793

The financial statements were approved by the Board of Directors on 15 July 2020. They were signed on its behalf by:



N Corrigan
Director
15 July 2020
Company Number: 08880470

Severn Trent Services (Water and Sewerage) Limited

Statement of changes in equity For the year ended 31 March 2020

	Share capital	Retained earnings	Total
	£'000	£'000	£'000
At 1 April 2018	–	(84)	(84)
Total comprehensive loss for the year	–	(77)	(77)
Share issue	954	–	954
At 1 April 2019	954	(161)	793
Total comprehensive income for the year	–	255	255
At 31 March 2020	954	94	1,048

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements

1. Accounting policies

a) Accounting convention

The financial statements have been prepared on the going concern basis (see Strategic report) under the historical cost convention as modified by the revaluation of certain financial assets and liabilities at fair value, and in accordance with applicable United Kingdom Accounting Standards and comply with the requirements of the Companies Act 2006. The principal accounting policies, which have been applied consistently in the current and preceding year are set out below.

Severn Trent Services (Water and Sewerage) Limited (the Company) is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales.

b) Basis of preparation

(i) General

The Company is a wholly owned subsidiary of Severn Trent Plc and is included in the consolidated financial statements of Severn Trent Plc.

The Company meets the definition of a qualifying entity under FRS 100 Application of Financial Reporting Requirements. Accordingly, the Company has elected to apply FRS 101 Reduced Disclosure Framework. Therefore the recognition and measurement requirements of EU-adopted IFRS have been applied, with amendments where necessary in order to comply with the Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) as these are Companies Act 2006 accounts.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share based payment, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions.

Where required, equivalent disclosures are given in the Group financial statements of Severn Trent Plc which are available to the public and can be obtained as set out in note 17.

(ii) Changes in accounting policies – IFRS 16

In the current year the Company has adopted IFRS 16 'Leases'. There is no material impact on the financial statements from the adoption of this accounting standard.

c) Revenue recognition

Turnover represents the fair value of consideration receivable, excluding value added tax, trade discounts and inter-company sales, in the ordinary course of business for services provided. Turnover is not recognised until the service has been provided to the customer.

Water and waste water revenue is recognised when the service is provided and includes an estimate of the amount of mains water and waste water charges unbilled at the year end. The accrual is estimated using a defined methodology based upon a measure of unbilled water consumed by tariff, which is calculated from historical billing information.

d) Taxation

Current tax payable is based on taxable profit for the year and is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on taxable temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred taxation is measured on a non-discounted basis using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Current and deferred tax are recognised in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is only recognised to the extent it is probable that sufficient taxable profits will be available in the future to utilise it.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities.

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements (continued)

1. Accounting policies (continued)

e) Property, plant and equipment

Property, plant and equipment is held at cost less accumulated depreciation.

Property, plant and equipment is depreciated, using the straight-line method, to its estimated residual value over its estimated useful life.

The estimated useful lives are:

Fixed asset category	Estimated useful life
Movable plant and equipment	2 – 15 years

f) Impairment of non-current assets

If the recoverable amount of an item of property, plant and equipment, or any other non-current asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell or estimated value in use at the date the impairment review is undertaken. Fair value less costs to sell represents the amount obtainable from the sale of the asset in an arm's length transaction between knowledgeable and willing third parties, less costs of disposal. Value in use represents the present value of future cash flows expected to be derived from a cash-generating unit, discounted using a pre-tax discount rate that reflects current market assessments of the cost of capital of the cash-generating unit or asset.

The discount rate used is based on the estimated cost of capital adjusted for the risk profiles of the business.

Impairment reviews are also carried out if there is an indication that an impairment may have occurred, or, where otherwise required, to ensure that non-current assets are not carried above their estimated recoverable amounts.

Impairments are recognised in the income statement.

g) Trade receivables and accrued income

Trade receivables and accrued income are measured at fair value on initial recognition. If there is objective evidence that the asset is impaired, it is written down to its recoverable amount and the irrecoverable amount is recognised as an expense in operating costs.

The Company applies the simplified approach permitted by IFRS 9 for estimating expected credit losses on trade receivables. For trade receivables that are assessed not to be impaired individually, expected credit losses are estimated based on the Company's historical experience of trade receivable write-offs.

2. Critical accounting judgments and key sources of estimation uncertainty

In the process of applying the Company's accounting policies, the Company has made no critical accounting judgments and there are no key sources of estimation uncertainty.

3. Revenue

The Company's activities are solely based in the UK.

	2020	2019
	£'000	£'000
Waste water services	1,039	683

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements (continued)

4. Operating costs

	2020	2019
	£'000	£'000
Wages and salaries	293	392
Non-executive director's remuneration	2	12
Power	8	8
Rates	113	110
Charge for bad and doubtful debts	50	–
Depreciation of property, plant and equipment	27	26
Hired and contracted services	189	153
Hire of plant and machinery	–	8
Loss on disposal of tangible fixed assets	7	–
Other operating costs	39	56
	728	765

The wages and salaries costs stated above have been recharged from Severn Trent Services Operations UK Limited, a fellow group undertaking. Included in the above are audit fees of £7,000 (2019: £7,000) payable for the audit of the financial statements. No other fees were payable to the auditor (2019: nil).

5. Employee numbers

The average number of employees during the year (including Executive Directors) was nil (2019: nil).

6. Directors' remuneration

	2020	2019
	£'000	£'000
Non-executive director remuneration	2	12

The Executive Directors do not receive remuneration for their services within the Company. The emoluments of the Executive Directors are paid by other companies within the Severn Trent Group.

7. Finance costs

	2020	2019
	£'000	£'000
Interest charged on:		
Amounts payable to group undertakings	–	11

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements (continued)

8. Taxation

a) Analysis of tax charge/(credit) in the year

	2020	2019
	£'000	£'000
Current tax at 19% (2019: 19%)		
Current year	61	–
Group relief at 19% (2019: 19%)		
- current year	–	(18)
- prior year	(3)	2
Total current tax charge/(credit)	58	(16)
Deferred tax		
Origination and reversal of temporary differences:		
- current year	(2)	–
Total deferred tax credit	(2)	–
	56	(16)

b) Factors affecting the tax charge/(credit) in the year

The tax assessed for the current year is lower (2019: higher) than the tax at the standard rate of corporation tax in the UK of 19% (2019: 19%).

The differences are explained below:

	2020	2019
	£'000	£'000
Profit/(loss) before taxation	311	(93)
Tax at the standard rate of corporation tax in the UK 19% (2019: 19%)	59	(18)
Adjustments in respect of prior years	(3)	2
Total tax charge/(credit)	56	(16)

Deferred tax is provided at the rate that is expected to apply when the asset or liability is expected to be settled. On 11 March 2020, the UK Government announced that it would reverse the previously planned reduction in the corporation tax rate that was due to take effect from 1 April 2020. This change was substantively enacted on 17 March 2020 and we have therefore remeasured our deferred tax assets and liabilities at 31 March 2020 at the new rate of 19%. This resulted in a deferred tax charge in the income statement of nil and a credit to reserves of nil.

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements (continued)

9. Property, plant and equipment

	Moveable plant and equipment £'000
Cost	
At 1 April 2019	198
Additions	5
Disposals	(12)
At 31 March 2020	191
Depreciation	
At 1 April 2019	(44)
Charge for the year	(27)
Disposals	5
At 31 March 2020	(66)
Net book value	
At 31 March 2020	125
At 31 March 2019	154

10. Trade and other receivables

	2020 £'000	2019 £'000
Current assets		
Trade receivables	70	55
Amounts receivable from group undertakings	10	10
Other amounts receivable	27	107
Contract assets	58	13
Net accrued income	100	160
	265	345
Non-current assets		
Contract assets	445	458

The carrying values of trade and other receivables are reasonable approximations of their fair values.

Accrued income is shown net of the expected credit loss allowance and is not yet due.

Movements on the expected credit loss allowance were as follows:

	£'000
At 1 April 2019	–
Provision against accrued income charged during the year	50
At 31 March 2020	50

Severn Trent Services (Water and Sewerage) Limited

Notes to the financial statements (continued)

11. Trade and other payables

	2020	2019
	£'000	£'000
Current liabilities		
Trade payables	1	3
Amounts owed to fellow subsidiary undertakings	153	84
Other creditors	50	104
	204	191

12. Deferred tax

An analysis of the movement in the deferred tax liability recognised by the Company is set out below:

	Accelerated tax depreciation
	£'000
As at 1 April 2019	(3)
Credit to income	2
As at 31 March 2020	(1)

13. Share capital

	2020	2019
	£'000	£'000
Total issued and fully paid share capital		
953,926 ordinary shares of £1 each (2019: 953,926)	954	954

14. Contingent liabilities

The banking arrangement of the Company operate on a pooled basis with certain fellow group undertakings. Under these arrangements participating companies guarantee each other's balances only to the extent that their credit balances can be offset against overdrawn balances of other Severn Trent Group companies.

At 31 March 2020 the Company's maximum exposure under these arrangements was £458,000 (2019: nil).

15. Post balance sheet events

There have been no significant post balance sheet events.

16. Related party transactions

There have been no transactions with the Directors of the Company during the last financial year.

In accordance with the exemption allowed by FRS 101, no disclosure is made of transactions with other wholly owned subsidiary companies which are consolidated into the Severn Trent Plc Group.

17. Ultimate parent undertaking

The immediate parent undertaking is Severn Trent Services International (Overseas Holdings) Limited.

The ultimate parent undertaking and controlling party is Severn Trent Plc, which is the parent undertaking and controlling party of the smallest and largest group to consolidate these financial statements. Copies of the Severn Trent Plc consolidated financial statements can be obtained from Severn Trent Plc's registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.