

From: [Sean Magee](#)
To: [Lime Down Solar](#)
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Macquarie and Lime Down

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I strongly object to this proposal. Lime Down Solar Farm should not be approved.

I retired over twenty years ago to a small hamlet just outside Sherston. My wife and I walk almost every day and one of our favourite walks takes us along the Fosse Way in the heart of the proposed array of solar panels. The solar park would prevent us walking in the area as well damaging the landscape and an important part of our national heritage.

I spent most of my career in development finance so am familiar with large infrastructure projects.

I have heard today's submissions and read most of the written statements. Judging by these I consider that the evidence is so compelling that any impartial examiners will reject the proposal. Therefore, I will not add any further comments to the convincing arguments already made.

I would like to include another fundamental point. Based on their past record in the UK, above all with Thames Water, Macquarie, a foreign company, is totally unsuitable to own and operate Lime Down.

I am sure that you will have learnt of Macquarie's disastrous ownership of Thames Water from articles in the Guardian, the BBC and the Channel 4 docudrama " , Dirty Business". Although

not all the leakages, illegal dumping of the sewage, poor maintenance, financial chicanery, large bonuses and unjustified dividends leading to near bankruptcy etc occurred under Macquarie, most did.

There was a record fine in 2017 of £20 million for improper treatment of sewage. The judge called it a "shocking and disgraceful state of affairs" and that there had been "inadequate investment, diabolical maintenance and poor management".

I would like to mention the following facts:

- When Macquarie acquired Thames, it took out a £5.8 billion loan to finance the purchase. Before leaving Thames Macquarie transferred £2 billion of this debt to Thames in contravention of terms laid down by the regulator with a devastating impact on Thames' already poor financial situation.
- Dividends paid Macquarie totalled £2.8 billion
- Thames debt increased from £4 billion to £10 billion
- Macquarie's greed destroyed a well-respected utility.

I could mention other examples of financial sleight of hand, but this is not the right occasion to go into detail. Macquarie should not be allowed to own and operate Lime Down.

Although there was a failure of regulation, as owners and operators the main responsibility for Thames 'collapse is Macquarie's.

In the unlikely event that the project is approved it would be essential to have meaningful performance bonds to try to ensure responsible project management. It is also vital to have stringent undertakings, backed by substantial bonds, to ensure that the site is cleaned and restored to its original state at the end of the project's life.

Please do not repeat past mistakes. Turn down Lime Down Now.

Thank you

Sean Magee