

FW: Customer query

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From: Vanessa Herring [REDACTED] >

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I'd like to supply evidence to be considered when reaching a decision I do not believe that Macquarie are suitable to finance this project. Please see the following article: Lime down solar park application Ref: [REDACTED] UK Planning Inspectorate (PINS) Information about Macquarie bank ... Ref article in Financial Times supplement 22 August 2026 In 2014, the major owner of Thames Water was the Australian asset manager Macquarie. To finance the Thames Water debt during the time that the new sewer, the Tideway in 2014 had previously borrowed [REDACTED] that when the new tunnel was needed Thames Water had too much debt in its balance sheet to pay for the work. The Australian asset manager Macquarie Together with the law firm Linklaters proposed an entirely new method of financing infrastructure. A new water company was set up, which would keep the project off Thames's balance sheet and provide returns to a new set of investors even while the tunnel was being built. All the costs would be added to customers bills as a surcharge currently £33 a year currently, and the company would have a license to run the tunnel for 125 years. The tunnel, which opened in 2025, already has £5 billion of debt. It is home country, Australia, Macquarie has dubbed the [REDACTED] for its allegedly ruthless focus on profits and Tax. In the UK it lived up to that reputation. Within six years of buying Thames water in 2006, the consortium of investors managed by Macquarie had recovered most of the money they had spent on the acquisition by borrowing against its assets and taking out dividends. Just eight days off to Macquarie sold its final stakes in Thames water in March 2017- leaving behind a debt pile that had grown to £10.8 billion – Thames water received a then record £20.3 million fine for allowing 1.4 million litres of raw sewage to flow into the Thames.