

Thames Water Utilities Finance Plc
Issue of £300,000,000
Guaranteed RPI-Linked Notes due 2055
Guaranteed by Thames Water Utilities Limited
under the £5,000,000,000 Debt Issuance Programme

AMENDED AND RESTATED FINAL TERMS

THIS AMENDED AND RESTATED FINAL TERMS HAS BEEN CREATED SOLELY AS A MATTER OF RECORD TO RECORD THE CURRENT FINAL TERMS OF THE NOTES AS AMENDED WITH EFFECT FROM 21 SEPTEMBER 2006 BY A SUPPLEMENTAL TRUST DEED DATED 21 SEPTEMBER 2006 TO CORRECT A MINOR ERROR RELATING TO THE SECURITISATION EVENT. NO OFFER OF ANY OF THE NOTES IS BEING MADE BY THE ISSUER OR GUARANTOR PURSUANT TO THIS DOCUMENT OR OTHERWISE AND NEITHER THE ISSUER NOR THE GUARANTOR ACCEPTS ANY ADDITIONAL OBLIGATIONS TO NOTEHOLDERS IN RELATION TO THIS DOCUMENT.

This Amended and Restated Final Terms amends and restates the Final Terms Dated 8 September 2006 (the "**Original Final Terms**"), under which the Notes described herein (the "**Notes**") were issued, and records the final terms of the Notes (as amended by a Supplemental Trust Deed dated 21 September 2006 entered into pursuant to an amendment consent and instruction letter dated 19 September 2006) and is supplemental to, and should be read in conjunction with, the Prospectus (the "**Prospectus**") dated 7 September 2006 issued in relation to the £5,000,000,000 Debt Issuance Programme of Thames Water Utilities Finance Plc (the "**Issuer**") irrevocably and unconditionally guaranteed by Thames Water Utilities Limited (the "**Guarantor**"). Terms defined in the Prospectus have the same meaning in this Amended and Restated Final Terms. The Notes were originally issued on the terms of the Original Final Terms read together with the Prospectus and the terms and conditions are now as set out herein. At the time of the original issue, each of the Issuer and the Guarantor accepted responsibility for the information contained in the Original Final Terms which, when read together with the Prospectus, at the time of the original issue of the Notes contained all information that is material in the context of the terms and conditions of the Notes.

This Amended and Restated Final Terms does not constitute, and may not be used for the purposes of, an offer of, or an invitation by or on behalf of anyone to subscribe or purchase any of the Notes. Neither the Issuer nor the Guarantor accepts any liability in relation to the Notes described herein to update the Prospectus or otherwise gives any representations in relation to such Notes or any resale of such Notes since their original issue.

Amended and Restated Final Terms dated 21 September 2006

Thames Water Utilities Finance Plc
Issue of £300,000,000
Guaranteed RPI-Linked Notes due 2055
Guaranteed by Thames Water Utilities Limited
under the £5,000,000,000 Debt Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 7 September 2006 which constitutes a base Prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at Clearwater Court, Vastern Road, Reading, RG1 8DB and www.londonstockexchange.com/en-gb/pricesnews/marketnews and copies may be obtained from Citibank, N.A, 21st Floor, Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB.

1	(i) Issuer:	Thames Water Utilities Finance Plc
	(ii) Guarantor:	Thames Water Utilities Limited
2	Series Number:	42
3	Specified Currency or Currencies:	Sterling (“£”)
4	Aggregate Nominal Amount of Notes admitted to trading:	£300,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denomination:	£50,000
7	(i) Issue Date:	11 September 2006
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	11 July 2055
9	Interest Basis:	Index Linked Interest (further particulars specified below)
10	Redemption/Payment Basis:	Index Linked Redemption (further particulars specified below)
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable

- 13** (i) Status of the Notes: Senior
(ii) Status of the Guarantee: Senior
(iii) Date Board approval for issuance of Notes and Guarantee obtained: 6 September 2006

- 14** Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15** Fixed Rate Note Provisions Not Applicable

- 16** Floating Rate Note Provisions Not Applicable

- 17** Zero Coupon Note Provisions Not Applicable

- 18** Index Linked Interest Note Provisions Applicable

- (i) Index/Formula/other variable: The Index as defined in Condition 5(a)
- (ii) Interest Rate: Each Note shall bear interest on its outstanding Nominal Amount from the Interest Commencement Date at 1.681 per cent. per annum, payable in arrear semi-annually on each Specified Interest Payment Date and adjusted in accordance with Condition 5(b)
- (iii) Calculation Agent responsible for calculating the interest due: Citibank, N.A.
- (iv) Interest Determination Date(s): As set out in the Conditions
- (v) Provisions for determining Coupon where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: Conditions 5(c) to 5(e) will apply
- (vi) Interest Period(s): The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date
- (vii) Specified Interest Payment Dates: 11 January and 11 July in each year up to and including the Maturity Date. There will be a short first coupon for the period from and including 11 September 2006 to but excluding 11 January 2007.

(viii)	Business Day Convention:	Following Business Day Convention
(ix)	Business Centre(s):	London
(x)	Minimum Indexation Factor:	Not Applicable
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Indexation Factor:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Base Index Figure:	193.60 (November 2005)
(xv)	Limited Indexation Month(s) or period for calculation of Limited Indexation Factor:	Not Applicable
(xvi)	Day Count Fraction:	Actual/Actual-ICMA
(xvii)	“Index” or “Index Figure” (Condition 5(a)):	Sub-paragraph (i) of the definition of “Index” or “Index Figure” as set out in Condition 5(a) shall apply
(xviii)	Reference Gilt:	2.00 per cent. Index-Linked Treasury Stock due 2035

19 Dual Currency Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

20 Call Option Not Applicable

21 Put Option Not Applicable

22 Final Redemption Amount of each Note Index Linked Redemption

(i)	Index/Formula/variable:	The Index as defined in Condition 5(a)
(ii)	Calculation Agent responsible for calculating the Final Redemption Amount:	Citibank, N.A.
(iii)	Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	The Final Redemption Amount per Note shall be its outstanding Nominal Amount adjusted in accordance with Condition 5(b)
(iv)	Determination Date(s):	Not Applicable
(v)	Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise	

	impracticable or otherwise disrupted:	Conditions 5(c) to 5(e) will apply
(vi)	Payment Date:	Maturity Date
(vii)	Minimum Final Redemption Amount:	Not Applicable
(viii)	Maximum Final Redemption Amount:	Not Applicable

23 Early Redemption Amount

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

The Early Redemption Amount of each Note shall be its outstanding Nominal Amount together with interest accrued but unpaid up to and including the date of redemption (in each case adjusted in accordance with Condition 5(b))

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	Form of Notes: New Global Note:	Bearer Notes: No Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25	Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Yes. Three Talons, maturing on 11 January 2019, 11 July 2031 and 11 January 2044.
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28	Details relating to Instalment Notes: amount of each instalment, date on	

	which each payment is to be made:	Not Applicable
29	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
30	Consolidation provisions:	Not Applicable
31	Securitisation Event:	Applicable in respect of the period of twelve months from the Issue Date only.
32	Other final terms:	Not Applicable
DISTRIBUTION		
33	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
34	If non-syndicated, name of Dealer:	Goldman Sachs International
35	Additional selling restrictions:	Not Applicable

PART B – OTHER INFORMATION

1 LISTING

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the London Stock Exchange plc's EEA Regulated Market with effect from 11 September 2006.
- (iii) Estimate of total expenses related to admission to trading: £100

2 RATINGS

- (i) Ratings: The Notes to be issued have been rated:
Moody's: Baa1
S&P's: BBB+

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

In connection with the sale of the Notes, the Dealer, as placement agent (or an affiliate thereof), expects to enter into one or more hedging arrangements relating to a portion of the Notes. Such hedging arrangements will be entered into by the Dealer (or an affiliate thereof) with one or more purchasers of the Notes or with one or more counterparties to the Dealer (or an affiliate thereof).

Except as disclosed above, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 PERFORMANCE OF INDEX AND OTHER INFORMATION CONCERNING THE UNDERLYING

Information on the UK Retail Price Index can be found on Bloomberg Page UKRPI.

5 OPERATIONAL INFORMATION

- Intended to be held in a manner which would allow Eurosystem eligibility: No
- ISIN Code: XS0267219896
- Common Code: 026721989
- Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6 GENERAL

Tradeable Amount: Not Applicable

Applicable TEFRA exemption: D Rules