



Delivery Plan
2025/26 Full Year Report
Executive Summary

This document provides an Executive Summary of our August 2026 Full Year Delivery Plan submission.

Our Biggest Upgrade

The world of water is changing, and so are we. Climate change is bringing more frequent floods and heatwaves, and our ageing infrastructure faces greater strain just as the population we serve keeps rising. In response, we are delivering the biggest upgrade to our network in 150 years. The investment being made will lead to cleaner rivers, fewer leaks, and a more reliable water supply.

This Delivery Plan, which we update on an annual basis, focuses on the price control deliverables within this record investment programme.

As part of our plans for the 2025–2030 period (known in the water industry as AMP8), we will:

- **Fix leaks** – boosting the resilience of our network by replacing hundreds of miles of leaking pipes, installing more smart meters, and using innovative technology to identify and repair leaks more quickly.
- **Prevent pollution** – improving river health through the replacement of wastewater pipes, upgrades to sewage treatment works, and enhancements to stormwater systems to reduce storm overflows.
- **Protect water quality** – improving the quality of water before treatment and replacing lead pipes to help ensure safe, high-quality drinking water.

We know that we haven't always got things right, however we've been making positive progress.

In the lead up to AMP8 we acknowledged that a significant step up in the volume of delivery would be required. In response we began to take steps to grow our capital delivery, engineering and planning teams, making changes to how we work. In the last 12 months we have increased our annual capital investment by 20% overall. Within the delivery plan, this totals almost £1bn investment in Year 1; £147m (base spend) and £827m (enhancement spend). We've also grown our workforce by 12% to deliver our upgrades and bridge skills gaps.

We have been transparent about the difficulty in delivering the level of investment required to meet statutory requirements, which far exceeds the delivery capacity within our supply chain, even with the expansions to our delivery teams. We are unable to deliver all of the activity we would like, and therefore our delivery plan recognises this and phases investment over a period that extends past the end of this 5 year period.

Delivery Action Plan (DAP)

Thames Water's DAP represents a strategic action plan focused on strengthening our capability and capacity for AMP8. The DAP comprises themed actions covering areas such as Communication, Organisational Design, Reporting, Resourcing and Supply Chain.

Material progress has been made across many of the action areas:

- Launch of a new end-to-end investment operating model, clarifying roles, enhancing decision making, insight and appropriate controls and management of the Water and Waste programmes within our overall plan.
- Optimisation of programme scope and sequencing through the Holistic Compliance Plan (HCP), which has been embedded into our Latest Governed Position (LGP).
- Continuity of Framework Agreements and enhanced visibility of our plan for our Supply Chain, increasing contractor confidence and supporting capacity mobilisation.

Currently, 90% of DAP actions have been successfully completed.

Collectively, these improvements have strengthened our AMP8 delivery capability and established a more integrated and scalable foundation.

High Profile Schemes

We have a substantial programme to deliver, from laying new water pipes to reduce leaks and improve reliability, to installing new treatment technology at our wastewater treatment works to improve river water quality. We have identified 14 of our most significant schemes as high-profile and will provide specific commentary on progress through the AMP. The list is made up of 12 Sewage Treatment Works (Maple Lodge, Didcot, Oxford, Rye Meads, Bracknell, Guildford, East Hyde, Hogsmill, Morton in the Marsh, Swindon, Cassington, Slough) and 2 Water Treatment Works (Hampton and Ashford).

Delivery Risks

A programme of this size is complex to deliver, and we are facing several challenges. Five key risk areas have been identified. These are:

- 1) Immature Scope Definition – risk that the original scope may be underdeveloped, leading to the possibility of alternative scope selection during option definition.
- 2) Outage Availability Constraints – risk that availability and duration of required outages could undermine delivery efficiency.
- 3) Deteriorating Asset Condition – risk that the existing asset condition may be worse, or deteriorating quicker than anticipated.
- 4) Supply Chain Capacity Constraints – risk that supply chain partners may not have sufficient capacity or availability to meet the scale and pace of delivery requirements.
- 5) Planning Delays Caused by Third Parties – risk that planning approvals will face increased delays or restrictions.

Whilst we expect that with such a large programme of work, changes in delivery forecasts will be inevitable, we have implemented clear mitigation measures to address and reduce these risks to a manageable level. More detail on the mitigations in place for these risks is included in the Delivery Plan report.

Work over the first year of AMP8 has included progressing Thames Waters risk management process, strengthening how risks are identified, reviewed, managed and mitigated across the programme. We have seen an increase in quality and robustness of risk information, which better supports informed decision making through a well-documented and established governance process.

Biggest upgrade in 150 years - progress to date

Highlights of delivery for year 1 of AMP8 include:

- 88km of new water mains have already been laid, to reduce leakage and improve reliability.
- We completed installation works ahead of schedule at Hampton Grand Junction Reservoir, putting in place containment barriers to protect the reservoir from source pollution.
- At Slough Sewage Treatment Works, teams have begun design works to upgrade the existing plant. This will increase the treatment capacity and improve the quality of final effluent leaving the works.
- 1.9km of trunk main installation has been completed in Regents Park and Victoria, improving the reliability of supplies in central London
- We are continuing work at Coppermills WTW to improve the resilience of water supplies in north east London.

Communication of the plan

This is our second published delivery plan, produced following the completion of the first year of our five-year delivery programme. It reflects our position as at the end of March 2026, including our current view of key delivery milestones and costs. As we progress through the remaining four years of the programme, these plans and forecasts will continue to evolve. We will update this report regularly to keep customers and stakeholders informed of our progress.

While we will publish a formal update to this delivery plan annually, with the next edition scheduled for July 2027, we will continue to communicate our performance throughout the year. This will include updates on our website, targeted marketing and social media campaigns, and engagement with local community groups, non-governmental organisations, MPs, and other stakeholders.

Accountability for Performance

We will not be able to deliver everything on the price control deliverable list. We are working with Ofwat to make sure that customers are not paying for work which we cannot deliver, and there are strong protections in place to make sure this doesn't happen.