



Asset management policy



Asset management policy

Policy no. POL017

Purpose

The Executive has approved this policy to set out the guiding principles for the management of physical assets owned and managed by Thames Water and used directly for the provision of water and wastewater services thereby reducing the risk of asset failure as well as maintaining asset integrity and resilience.

This policy was approved on 19 October 2022 by the Executive Risk Committee.

Scope

This document sets out the asset management approach to support the delivery of Thames Water's values and ambitions for our customers, environment and social good, building on our legislative and regulatory compliance.

This Policy applies to all Thames Water employees, third party contractors and partners working for, and on behalf of, Thames Water, who are involved in the management and operation of our clean water and wastewater network and treatment asset systems, along with adjacent systems that contribute to the water cycle.

Key principles – describing our approach

The aim of this policy is to ensure we safeguard asset performance, integrity and resilience in the delivery of water and wastewater services. This is delivered through:

- Managing the risks, health and performance associated with our assets
- Setting assets standards for design, maintenance, operation, and decommissioning of our assets to provide a safe, reliable, sustainable, and efficient service
- Prioritisation of health, safety and wellbeing and the environment
- Developing asset strategies and plans that optimise performance, risk and efficiency and provide best value for our customers, stakeholders and environment
- Providing a sustainable and efficient asset base to achieve our environmental commitments
- Adopting a systems-thinking approach which considers short to long term perspectives and resilience across all business planning cycles
- Maintain and continually improve our data, insight, and tools so that our investment decisions are supported and evidence based

- Planning and prioritising the resources needed to operate our asset management system and meet our objectives
- Driving continual improvement of our asset management maturity through collaboration with the utility sector, our stakeholders and partnerships and seek new opportunities to innovate

Responsibilities

All employees, contractors and business partners are responsible for ensuring their actions are consistent with this policy.

Managers in relevant positions are responsible for communicating the details of this policy to employees, contractors and business partners, promoting a compliant working environment.

The Executive is responsible for conducting all business in line with this policy and our core values.

Sharing our progress

Doing the right thing for society and the environment is the responsibility of everyone working at and with Thames Water. We will make our employees, contractors, business partners and our wider supply chain aware of this policy and work with them to promote positive asset management outcomes.

We will report regularly to the Executive Committee and the Audit, Risk and Reporting Committee on our performance against this policy.

We will maintain ISO55001:2014 Asset Management – Management Systems accreditation

Useful References

- Thames Water Asset Management System
- [ISO 55001:2014 Asset Management – Management Systems](#)

Contact us

For questions, comments or feedback relating to this policy, you can contact us through customer.feedback@thameswater.co.uk

If you would like to contact us for environmental information, please refer to our dedicated webpage [Environmental Information Regulations](#) or contact us through eir.requests@thameswater.co.uk

For concerns regarding dishonest or unethical behaviour, please contact us on any of the following:



Speak to us in
confidence
07747 640 072
investigations@thameswater.co.uk



Report
anonymously
0800 917 6936
thameswaterspeakup.co.uk



Write to the
CEO
Thames Water
Utilities Ltd
Clearwater Court
Reading RG1 8DB

You can also raise your concern or issue to independent organisations, such as contacting a Regulator (e.g. Ofwat, DWI, EA) or whistleblowing charity (e.g. Crimestoppers). You are not required to submit a disclosure to us before contacting an independent organisation.

If you are an employee of Thames Water, you can also speak with your Line Manager.