

Thames Water cash injection 'less than promised'



GMB has responded to shareholders in Thames Water agreeing to provide a further £750m in funding as the company attempts to fight the threat of government control.

Gary Carter, GMB National Officer, said:

“This £750 million investment by shareholders will come as a relief to GMB members, but it's less than promised and still leaves a massive hole in Thames Water's finances.

“Shareholders had already committed to a £1 billion investment to make good on its recovery plan.



"Employees at Thames have been kept in the dark and the company seems to be in denial about the state of the finances, as well as and it's inadequate protection if customers, staff and the environment.

"Thames has to take responsibility for the crisis it has brought on itself and shareholders have to come up with the cash to clean up the environment and investment in the assets and workforce.

"Customers and workers cannot be expected to pay. That's the shareholders job."

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