

# Thames Water High Court battle

## 'Futile'



**GMB Union has described the High Court battle over Thames Water's finances as 'futile' – and says the company must be nationalised.**

The debt-ridden water giant is subject to a **hearing this week as negotiations continue as to whether the near-bankrupt firm should be placed into administration.**

**Gary Carter, GMB National Officer, said:**

**"Creditors battling it out to loan Thames large sums of cash and increase its debt mountain of debt have the long-term interests of the company at heart. It's a futile exercise."**



“Thames requires stable, long-term investment. The time has come to put Thames out of its misery and put it into special administration, essentially renationalising it.

“The Government has been too quiet for too long and must act to secure Thames for its customers and workers.

“If Ministers don’t do it now, they are storing up bigger problems and will have to put much more money in when they are forced to rescue Thames down the line. ”

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### **Press office**

07958 156846

[press.office@gmb.org.uk](mailto:press.office@gmb.org.uk)

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[info@gmb.org.uk](mailto:info@gmb.org.uk)

