

# Macquarie acquires further 20 per cent share of National Grid



**GMB, the energy union, has responded to Australian firm Macquarie acquiring a further 20 per cent share of National Grid.**

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

“Macquarie’s stranglehold on gas transmission and distribution should send alarm bells ringing.

“Leaving the nation’s gas assets in the hands of Australian owned private equity is disastrous for energy security, consumers or employees

“Macquarie left Thames Water with massive debts that brought it to the edge of collapse.



"Macquarie is the owner of failing Southern Water, which has repeatedly been fined for dumping sewage in rivers and seas in the South East.

"It is also the owner of Cadent Gas which makes massive profits - £950 million last year - and paid £350 million in dividends whilst looking to close employees' pension scheme.

"The UK's energy and water companies are not safe under the stewardship of private equity which only sees the UK's assets as a cash cow for foreign shareholders."

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