

Nine water bosses pocket £70 million as bills spiral



Thirty years on from privatisation, GMB investigation shows nine fat cats trousered £11 million in 2018 alone

Nine bosses of England's nine privatised water companies pocketed more than £70 million in salary, bonuses, pensions and other benefits over the past six years.

Thirty years on from privatisation – amid spiraling bills and massive leaks – nine water fat cats trousered more than £11 million in 2018 alone.



“ Thirty years on from Margaret Thatcher’s privatisation of water it’s clear this ideological experiment is a complete flop.

Tim Roache, GMB General Secretary

The figures come from a joint investigation into their company accounts by GMB and [Corporate Watch](#) revealed at GMB’s Congress in Brighton this week.

They are released today [Monday] as part of GMB’s [‘Take Back The Tap’](#) campaign to bring England’s privatised water industry back into public ownership.

The figures show that through a combination of salary, bonuses, pensions and other benefits that the average package for a privatised water company in 2018 was £1.2million – six times higher than the pay and pension of the UK Prime Minister.

Top of the water industry’s fat cat league was the CEO of Severn Trent who took home a staggering £2,084,300 in 2018. Close behind is the CEO of United Utilities who splashed out £2,075,000 on their CEO in 2018.

While water bosses pocketed these eye-watering sums, consumer water bills in England and Wales have increased by 40% above inflation since privatisation in 1989 according to a [report by the National Audit Office](#).

Tim Roache, GMB General Secretary, said:

“Thirty years on from Margaret Thatcher’s privatisation of water it’s clear this ideological experiment is a complete flop.

“ It’s time to Take Back the Tap – water is a natural monopoly, that every home, family and individual needs, it should be in public hands not used for shareholder profit.

Tim Roache, GMB General Secretary



"Customers are forking out tens of millions to private water's top brass through their ever increasing bills, while billions of gallons are wasted every year and we get whacked by hosepipe bans in the summer. I'm not sure how much more evidence is needed to show that this is just not working.

"It's time to Take Back the Tap - water is a natural monopoly, that every home, family and individual needs, it should be in public hands not used for shareholder profit."

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