On the 30th anniversary of water privatisation, GMB reveals the nine privatised water company shareholders made more than £6.8 billion in just five years.

England’s privatised water companies showered their shareholders with a total of £1.2 billion in 2018 alone.

The figures come ahead of a protest by GMB in Whitehall on Thursday, July 4, 2019, ahead of the union’s Take Back the Tap Campaign to bring England’s privatised water industry back into public ownership.

England’s water services were privatised under Margaret Thatcher’s Government thirty years ago this week.

”If you needed a poster child for abject failure, the privatisation of the water industry is it. Bills up 40% above inflation, billions of litres of water lost in leaks as families face hose pipe bans and all the while shareholders are trousering billions in profit.

Tim Roache, GMB General Secretary
Just this week Southern Water was fined £126m in penalties for breaching its statutory duties on sewage treatment, including the “deliberate misreporting” of data, and the dumping of untreated effluent into beaches, rivers and streams.

Meanwhile, as millions face life under a hosepipe ban, GMB figures show 2.4 billion litres of water is wasted through leaks every single day in England.

Last month, GMB figures showed the CEOs of the nine privatised water company trousered a whopping £68 million in salary, bonuses, pensions and other benefits over the past six years.

While shareholders 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:

“If you needed a poster child for abject failure, the privatisation of the water industry is it.

“Bills up 40% above inflation, billions of litres of water lost in leaks as families face hose pipe bans and all the while shareholders are trousering billions in profit.

“It’s a complete disgrace and it’s time the government something about it - workers, the public and our water stocks will be better off if we ‘take back the tap’ and bring our water industry - a natural monopoly that people have no choice but to use - back in public hands.”