



## **Anglian Water Services Financing Plc**

*(incorporated with limited liability in England and Wales under the United Kingdom Companies Act 1985, as amended from time to time, with registered number 4330322)*

**€10,000,000,000**

**Global Secured Medium Term Note Programme unconditionally and irrevocably guaranteed by, *inter alios*,**

**Anglian Water Services Limited**

*(incorporated with limited liability in England and Wales with registered number 2366656)*

This Supplement (the "**Supplement**") to the prospectus dated 7 October 2015 (the "**Base Prospectus**") which comprises a base prospectus and a supplementary prospectus dated 30 November 2015 (together with the Base Prospectus the "**Prospectus**") constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the €10,000,000,000 Global Secured Medium Term Note Programme (the "**Programme**") established by Anglian Water Services Financing plc (the "**Issuer**").

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer. The purpose of this Supplement is to:

- i. incorporate by reference the financial results of the Issuer and Anglian Water Services Limited ("**AWS**") for the year ended 31 March 2016 (such financial results being consolidated in the case of AWS). The Issuer and Anglian Water Services Limited, being the persons responsible for the financial information included in the financial results (such financial results being consolidated in the case of AWS), approve such financial information; and
- ii. to update references to Fitch's rating outlook for the Class A Bonds and the Class B Bonds from 'Negative' to 'Stable' following Fitch's rating affirmation as published on 19 April 2016.

Unless otherwise defined in this Supplement, terms defined in the Prospectus have the same meaning when used in this Supplement. Unless stated otherwise, page numbers referred to in this Supplement refer to pages in the Prospectus.

The Issuer and each of Anglian Water Services Limited, Anglian Water Services Holdings Limited and Anglian Water Services Overseas Holdings Limited (together with the Issuer, being the "**Obligors**") accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the other Obligors (as appropriate) (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

On 27 May 2016, Anglian Water Services Limited and the Issuer published their financial results (such financial results being consolidated in the case of AWS) for the year ended 31 March 2016. A copy of those financial results has been filed with the United Kingdom Financial Conduct Authority (the "**FCA**") and, by virtue of this Supplement, those financial results are incorporated in, and form part of, the Prospectus. Copies of all documents incorporated by reference in the Prospectus can be obtained from the website of Anglian Water Services Limited at <http://www.anglianwater.co.uk> and from the Anglian Water headquarters at Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, United Kingdom PE29 6XU and from the specified offices of the Paying Agents for the time being, as described in the Prospectus. Please note, however, that the content of the website is not being incorporated by reference into the Prospectus by way of this Supplement.

By virtue of this Supplement, the following items in the Base Prospectus shall be updated as follows:

- i. on page 2 of the Base Prospectus, the reference to the rating of the Class A Bonds by Fitch being “A (Outlook Negative)” shall be updated to state that such rating is “A (Outlook Stable)”;
- ii. on page 2 of the Base Prospectus, the reference to the rating of the Class B Bonds by Fitch being “BBB+ (Outlook Negative)” shall be updated to state that such rating is “BBB+ (Outlook Stable)”;
- iii. on page 69 of the Base Prospectus under the heading “Will the Bonds issued under the Programme have a credit rating?”, the reference to the rating of the Class A Bonds by Fitch being “A (Outlook Negative)” shall be updated to state that such rating is “A (Outlook Stable)”;
- iv. on page 69 of the Base Prospectus under the heading “Will the Bonds issued under the Programme have a credit rating?”, the reference to the rating of the Class A Bonds by Fitch being “A (Outlook Negative)” shall be updated to state that such rating is “A (Outlook Stable)”.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

An investor should be aware of its rights arising pursuant to Section 87Q(4) of the FSMA.

If documents which are incorporated by reference to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or where this Supplement is specifically defined as including such information.

This Supplement has been approved by the FCA, which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC (the “**Prospectus Directive**”) and relevant implementing measures in the United Kingdom, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.