

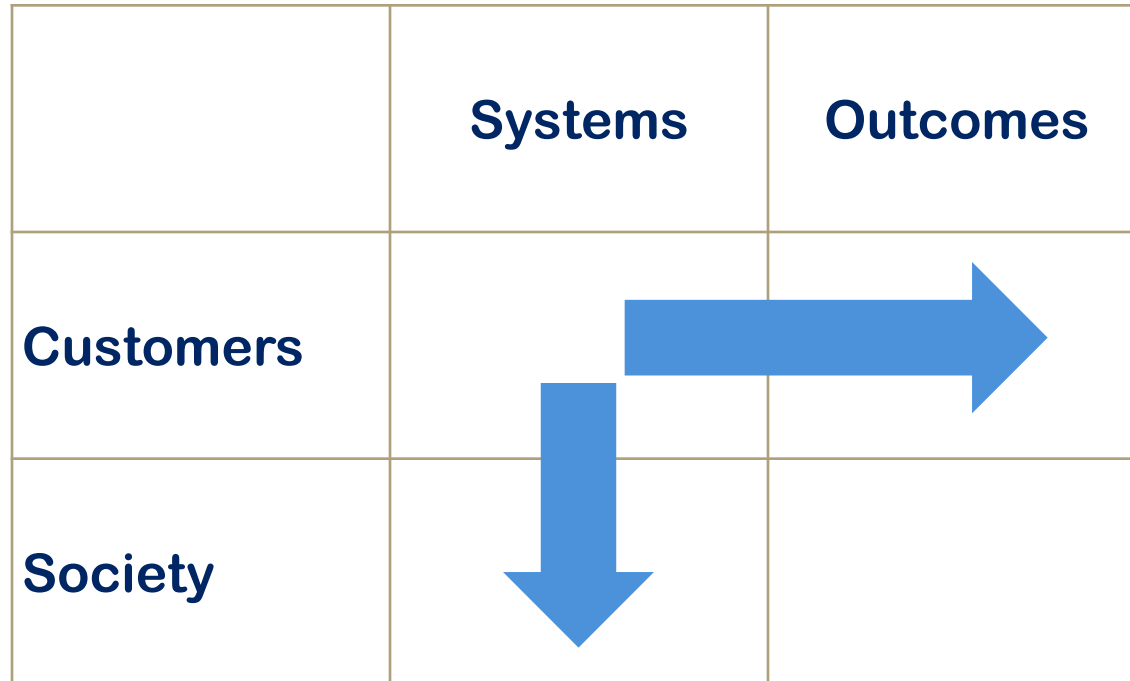


The British Utility Regulation Model: Beyond competition and incentive regulation?

Cathryn Ross, Chief Executive
31 March 2014

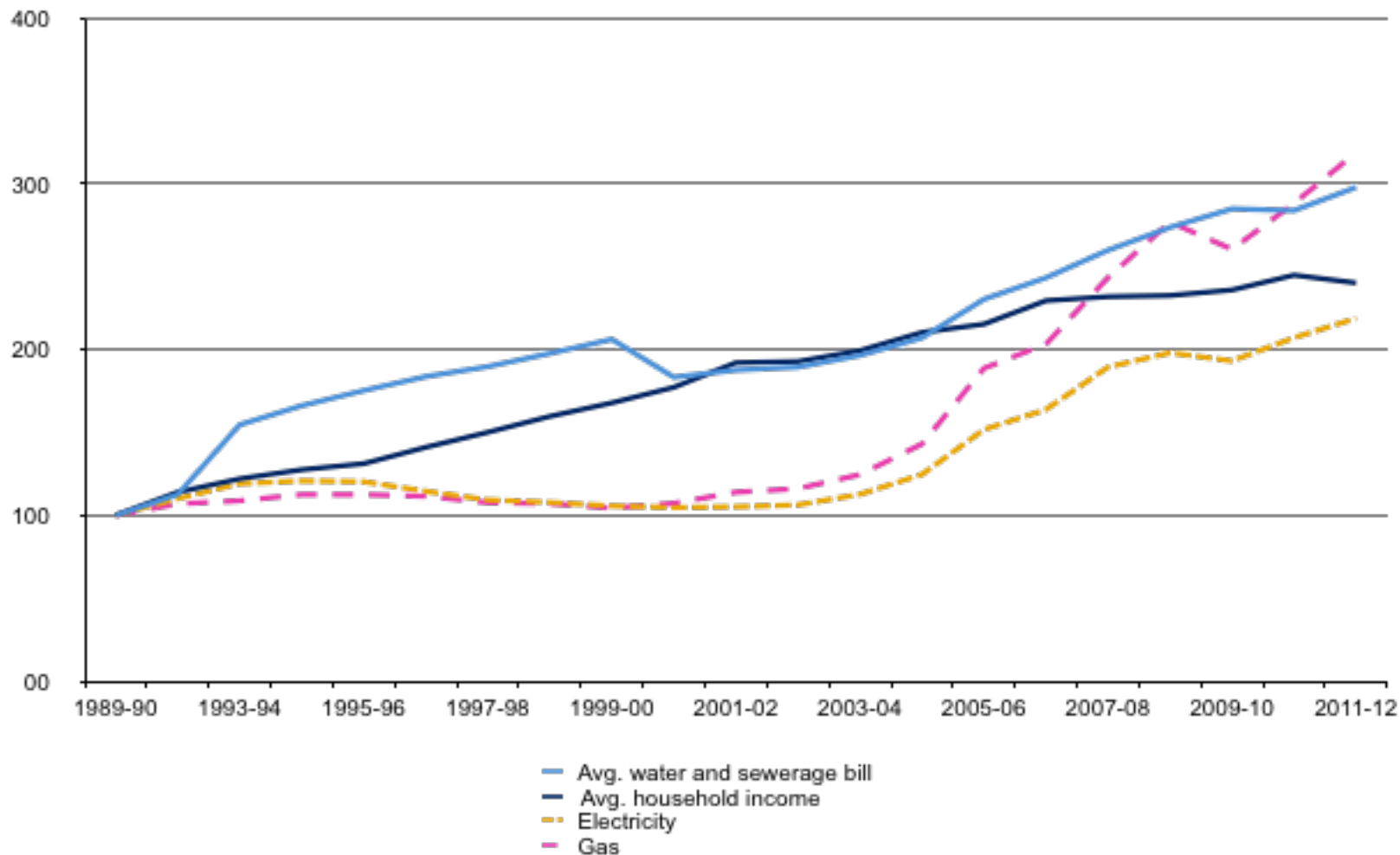
- Direction of travel
- Where we are, how we got there
- What has been achieved?
- Future challenges

Economic regulation - direction of travel



Rising energy and water bills 1989 – 2011-12

Average household income vs average water and sewerage bills, index base = 100



- Outcomes matter...
- ... But systems matter too
- Independence does (can)not mean isolation
- Keep making the case