

Statement of sufficient financial security Independent Water Networks Limited (IWNL).

Independent Water Networks Limited (IWNL) is a subsidiary of Inexus Group (Holdings) Limited. The smallest Group of which the Company is a member and for which Group financial statements are prepared is BUUK Infrastructure No 2 Limited.

IWNL's Board confirms that IWNL continues to significantly exceed Ofwat's minimum requirements to maintain sufficient financial security through:

- a) Having direct access, through IWNL's equity and company guarantees, to finances equal to more than one year's annual operating costs required to supply the number of connections the business is projected to have in two years' time (at the time of the return) under all three forecast scenarios.
- b) IWNL has not required in the reported regulatory year (2024/25) to draw upon any security from its [ultimate] Parent company BUUK Infrastructure No 2 Limited (BUUK2).
- c) the Appointee's [ultimate] Parent company BUUK Infrastructure No 2 Limited (BUUK2) has:
 - i) the committed availability of funding to at least the level required by the Appointee.
 - ii) that such committed funding will be made available to the Appointee at market rates.
 - iii) The recruitment and retention of management resource to support the business plan.
 - iv) Adherence to license obligations and service standards during the procurement of services.

Signed by the Director(s) of the Appointee

Name Richard Brett

Signature



Date 15 July 2025