

Annual Performance Return 2025-26

Group structure and governance



Overview

MUA Water Limited is a licensed water and sewerage undertaker operating under the New Appointment and Variation (NAV) regime. The Company forms part of the wider mua Group structure.

Corporate Control

MUA Water Limited is under the control of Murphy Asset Services Limited (Company number: 10588751), which is a subsidiary of Murphy Asset Services Holdings Limited.

The ultimate controllers, as assessed by Ofwat, are:

- **Drilton Limited** – UK holding company (Company number: 02732620)
- **UK Gas Distribution 2 Limited** – Jersey-registered holding entity (Company number: FC039464)
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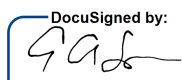
In accordance with Condition P of MUA Water Limited's Instrument of Appointment, appropriate legal undertakings have been secured from the ultimate controllers to ensure continued financial and operational support, as well as compliance with regulatory obligations.

Governance Arrangements

The MUA Water Board meets **at least eight times per year**, providing oversight of the Company's financial performance, operational delivery, and regulatory compliance. A monthly management information (MI) report is prepared and reviewed at Board level to support informed decision-making.

MUA Water operates within the broader Murphy governance framework and benefits from access to shared group expertise across finance, regulation, risk management, operations, and compliance functions.

Board-level decision-making is further supported by direct access to group legal and financial officers, operational leads, and specialist advisers within Murphy Asset Services Limited and its affiliated entities.

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Gregory Addison-Smyth
 Managing Director
 mua Water Limited

30-Jun-26