



**Anglian Water (Osprey) Financing Plc**

*(incorporated with limited liability in England and Wales under the United Kingdom Companies Act 2006, as amended from time to time, with registered number 7476767)*

**£1,000,000,000**

**Guaranteed Secured Medium Term Note Programme unconditionally and irrevocably guaranteed by**

**Osprey Acquisitions Limited**

*(incorporated with limited liability in England and Wales with registered number 5915896)*

This Supplement (the "**Supplement**") to the prospectus dated 9 October 2014 (the "**Prospectus**") which comprises a base prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the £1,000,000,000 Guaranteed Secured Medium Term Note Programme (the "**Programme**") established by Anglian Water (Osprey) 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 incorporate by reference the consolidated financial results of Anglian Water Services Limited for the six months ended 30 September 2014.

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 Osprey Acquisitions Limited ("**OAL**") each accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and OAL (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 28 November 2014, Anglian Water Services Limited published its consolidated financial results for the six months ended 30 September 2014. A copy of those consolidated financial results has been filed with the United Kingdom Financial Conduct Authority (the "**FCA**") and, by virtue of this Supplement, those consolidated financial results are incorporated in, and form part of, the Prospectus. The consolidated financial results have been properly prepared on the basis stated and the basis of accounting is consistent with the accounting policies of the Issuer. 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 6YJ and from the specified offices of the Paying Agents for the time being, as described on page 103 of 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.

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.