



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 “**Base Prospectus**”) which comprises a base prospectus and two supplementary prospectuses dated 4 December 2014 and 27 March 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 £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 preliminary consolidated financial results of Anglian Water Services Limited for the year ended 31 March 2015.

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 Base 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. Anglian Water Services Limited, being the person responsible for the financial information included in Anglian Water Services Limited’s 2015 preliminary consolidated financial results, approves the incorporation by reference of such financial information by virtue of this Supplement. PricewaterhouseCoopers LLP (as auditors of Anglian Water Services Limited) has agreed that this financial information is substantially consistent with the final figures to be published in the next audited annual financial statements of Anglian Water Services Limited and although this financial information has not been audited, it is derived from the audited annual financial statements of Anglian Water Services Limited.

On 29 May 2015, Anglian Water Services Limited published its preliminary consolidated financial results as at, and for the year ended, 31 March 2015. A copy of those preliminary financial results has been filed with the United Kingdom Financial Conduct Authority (the “**FCA**”) and, by virtue of this Supplement, those preliminary financial results are incorporated in, and form part of, the Prospectus. The preliminary 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, PE29 6YJ and from the specified offices of the Paying Agents for the time being, as described on page 103 of the Base 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)-(6) 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.