

Statement



NI Water accept PC10 determination

The Utility Regulator and NI Water today formally confirmed that the Price Control for 2010 – 2013 (PC10) has been accepted. The price control is subject to public funding and is underpinned by a Memorandum of Understanding between the Department for Regional Development and the Utility Regulator.

The PC10 determination sets out NI Water's priorities for 2010 –2013 and makes recommendations on the finances needed to deliver them.

Iain Osborne, Chief Executive at the Utility Regulator said:

"As the independent economic regulator, our role is to ensure that water and sewerage consumers receive value for money services. PC10 has set NI Water challenging capital and operational efficiency targets, alongside the delivery of clear outputs for the 2010 – 2013 period. We look forward to working with NI Water to deliver on these targets in the interests of consumers."

Laurence MacKenzie, Chief Executive of NI Water commented:

"Following a detailed review of the Regulator's proposals, the Board of NI Water has accepted the price control for the three years to 31 March 2013.

"We have been through a thorough process with the PC10 settlement representing a significant challenge for the organisation. We are confident we can meet the challenge through continuing to seek efficiencies in the way we deliver our services.

"NI Water's priority remains the safe and efficient delivery of water and wastewater services to our customers."

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