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TROUT & SALMON

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TRUE COST OF WATER

How much would you pay to protect our rivers? asks Simon Cooper



DID YOU KNOW THAT OFWAT, THE BODY responsible for economic regulation of the privatised water and sewerage industry in England and Wales, has instructed that all water and sewage bills be reduced by £50 by 2025? With an average combined bill at a shade under £400, that represents a decrease of some 15-18% adjusted for inflation over the next five years.

On the face of it that looks like a good thing. As consumers we should be rubbing our hands in glee. Good on Ofwat for socking it to the rapacious water companies who have long charged highly but delivered poorly. But scratch a little deeper and suddenly the economic and environmental costs far outweigh any saving.

To start with, it's worth asking how expensive is water really? Well, in the hierarchy of household bills it is close to the bottom of the 2019 table. Council tax £1672. Gas/electricity £1254. Phone £547. TV £455. Water/sewage £415. Broadband £360. Water and sewage accounts for less than 9% of the average total of household utility bills. Not a bad deal, I would say, when you consider how essential water and sewage are to any home.

But you may reasonably ask, shouldn't water bills, however relatively low, be lower still, having been hiked up since the privatisation of the water and sewage industry in 1989? It is a fair question and on the face of it the answer is yes – bills have risen by 40% since 1989. However, take the average bill of £280 back then, adjust it for inflation, as is done for the annual increase in rail fares, and we should in fact be paying £712 a year. So, why this downward pressure on prices?

I think it is twofold, one societal and the other regulatory. Firstly, many people still regard water as a free resource, which feeds into the political discourse; anger towards a rise in the water price is more visceral

than say, the council tax. Secondly, Ofwat, prompted by bodies such as the National Audit Office, has borne down on water companies, clawing back savings for the consumer that have been made through efficiency, corporation tax reductions and lower interest rates while congratulating the same companies on their water, bathing and service quality.

Yes, you did read that right. Ofwat thinks the water companies are doing a jolly good job. Now, that is not entirely Ofwat's fault: one of its duties as economic regulator, as defined by statute, is "to secure that the water companies (meaning water and sewerage undertakers) properly carry out their statutory functions". But the fines of over £100m meted out to the likes of Southern Water and the damning statistic that only 13% of our rivers are unpolluted suggest Ofwat is dancing to a tune that does much to reduce bills but little to protect the countryside.

It seems to me that the terms of reference for Ofwat are out of kilter with the times; people are prepared to pay to save the planet and where better to start than with our very own rivers? Reversing the £50 reduction would provide a useful £1.15bn extra a year. Aligning bills in real terms to 1989 prices would generate a whopping £7.2bn a year. Both of these numbers, even the smaller one, could truly be transformative for returning our rivers to a pure state.

The water companies are committed to zero carbon emissions by 2030. How about zero pollution discharges by 2040? ■

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