



UNITED UTILITIES PLC

(incorporated with limited liability in England)

UNITED UTILITIES WATER PLC

(incorporated with limited liability in England)

EUR 7,000,000,000

Euro Medium Term Note Programme

This supplement (the "Supplement") to the offering circular dated 14 November 2008 (the "Offering Circular"), which comprises a base prospectus for each of United Utilities PLC and United Utilities Water PLC (each an "Issuer" and together, the "Issuers"), constitutes a supplementary prospectus in respect of the Offering Circular for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("FSMA"). This Supplement is prepared in connection with the Euro Medium Term Note Programme (the "Programme") established by the Issuers.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuers. Except otherwise provided in this Supplement, terms and expressions defined in the Offering Circular shall have the same meaning when used herein.

Each of the Issuers (together, the "Responsible Persons") accepts responsibility for the information contained in this Supplement. To the best knowledge and belief of the Responsible Persons (each 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.

Document to be incorporated by reference

On 23 July 2009, as part of the 2009 water price review process, Ofwat published its draft determination for UUW covering the period 1 April 2010 to 31 March 2015 (the "Ofwat Draft Determination"). United Utilities Group PLC issued an RNS announcement in respect of the Ofwat Draft Determination (the "Ofwat Draft Determination RNS"). By virtue of this Supplement, the Ofwat Draft Determination RNS is incorporated in, and forms part of, the Offering Circular.

If documents which are incorporated by reference 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 (Directive 2003/71/EC) except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

Copies of all of the documents incorporated by reference in the Offering Circular can be obtained from the registered offices of each Issuer and from the specified offices of the Paying Agents, for the time being in London and Frankfurt am Main. Copies of this Supplement and all documents incorporated by reference in the Offering Circular are available on the London Stock Exchange website (www.londonstockexchange.com).

Additional Information

The Offering Circular shall also be supplemented by the inclusion of the following new information on page 78 of the Offering Circular as an additional section at the end of UU's business description:

“Long-term credit ratings of UU and U UW following the Ofwat Draft Determination for PR09

Following Ofwat's publication of the draft determination on 23 July 2009 in respect of the price review for the five years from 1 April 2010 to 31 March 2015 (the “Ofwat Draft Determination”), both Moody's and Standard & Poor's have made announcements in respect of the long-term credit ratings of companies within the water sector in England and Wales.

On 23 July 2009, Moody's affirmed that following the Ofwat Draft Determination the long-term credit rating of U UW remains at A3, stable outlook.

On 28 July 2009, Standard & Poor's announced that in light of the Ofwat Draft Determination, it had placed the long-term corporate credit ratings of UU and U UW on CreditWatch with negative implications. Standard & Poor's commented that it aims to resolve the CreditWatch placement in December 2009, following the final determination by Ofwat in respect of the five years from 1 April 2010 to 31 March 2015. The final determination is expected to be made on or around 26 November 2009.”

Material Litigation

The Offering Circular shall also be supplemented by the inclusion at the end of the third paragraph of the litigation section on page 87 of the Offering Circular of the following new paragraph:

“In February 2009 the Group was served with notice of a multiparty ‘class action’ in Argentina into which United Utilities International Limited (“UUIL”) was enjoined in 2007. The class action is related to the issuance and payment default of a US\$230 million bond by Inversora Eléctrica de Buenos Aires S.A. (“IEBA”), an Argentine project company set up to purchase one of the Argentine electricity distribution networks, which was privatised in 1997. UUIL had a 45 per cent. shareholding in IEBA which it sold in 2005. The class action is being pursued against various parties, including the original direct and indirect shareholders of IEBA, the banks which advised IEBA and the rating agencies of the bonds. The bonds, which were issued in 1997, were defaulted in March 2002 and IEBA entered an insolvency process in 2003. The claim is for a non-quantified amount of unspecified damages, and purports to be pursued on behalf of unidentified consumer bondholders in IEBA who allegedly lost money. UUIL has filed a defence to the action and will vigorously resist the proceedings, given the robust defences that UUIL has been advised that it has on procedural and substantive grounds.”

The litigation section beginning on page 87 of the Offering Circular shall be further amended by the deletion after the words “Save as stated in the” in the first line of the new paragraph 5 (and existing paragraph 4) of the Offering Circular of the word “three” and its replacement with the word “four”.

General

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference in, the Offering Circular, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

No person is or has been authorised by the Issuers to give any information or to make any representation not contained in or not consistent with the Offering Circular or this Supplement or any other information supplied in connection with the Programme or the Notes and, if given or

made, such information or representation must not be relied upon as having been authorised by the Issuers, any of the Dealers or the Trustee.

Neither the delivery of the Offering Circular and/or this Supplement nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuers is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same.

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