

FORM OF FINAL TERMS

Severn Trent Plc

18 June 2008 restating the Pricing Supplement dated 12 May 2004

Issue of JPY 1,000,000,000 Floating Rate Notes due May 2009
under the Euro 3,500,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

The terms and conditions applicable to the Notes shall be those set forth in the Offering Circular dated 25 July 2003 (the “**Conditions**”). Pursuant to the prospectus supplement dated 18 June 2008 issued in connection with the above-referenced Programme (the “**Supplement**”), the Conditions have been incorporated by reference into the Prospectus (as defined below). Terms used herein shall be deemed to be defined as such for the purposes of the Conditions. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”) and must be read in conjunction with the Prospectus dated 3 August 2007 (the “**Prospectus**”) which constitutes a base prospectus for the purposes of the Prospectus Directive together with the Supplement (including the Conditions). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus and the Supplement (including the Conditions). Copies of the Prospectus and Supplement (including the Conditions) are available for viewing at HSBC Bank plc, 8 Canada Square, London, E14 5HQ and copies may be obtained from Severn Trent plc, 2297 Coventry Road, Birmingham, B26 3PU, United Kingdom.

1. (i) Issuer: Severn Trent Plc
2. (i) Series Number: 57
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Japanese Yen (“**JPY**”)
4. Aggregate Nominal Amount:
(i) Series: JPY 1,000,000,000
(ii) Tranche: JPY 1,000,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount of the Tranche
6. (i) Specified Denominations: JPY 100,000,000 which may not be divided into smaller denominations
(ii) Calculation Amount: Not applicable
7. (i) Issue Date: 12 May 2004

(ii)	Interest Commencement Date (if different from the Issue Date):	13 May 2004
8.	Maturity Date:	Interest Payment Date falling in or nearest to May 2009
9.	Interest Basis:	3 months JPY-LIBOR + 0.25 per cent. Floating Rate
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	None
12.	Put/Call Options:	Not applicable
13.	Status of the Notes:	Senior
14.	Listing:	London
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Not applicable
17.	Floating Rate Note Provisions	Applicable
(i)	Specified Period(s)/Specified Interest Payment Dates:	Quarterly, 12 February, 12 May, 12 August and 12 November in each year from and including 12 August 2004 to and including 12 May 2009
(ii)	Business Day Convention:	Modified Following Business Day Convention
(iii)	Additional Business Centre(s):	London and Tokyo
(iv)	Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
(v)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Agent
(vi)	Screen Rate Determination:	
	– Reference Rate:	3 month JPY LIBOR

	– Interest Determination Date(s):	Second London business day prior to the start of each Interest Period
	– Relevant Screen Page:	Telerate Page 3750
(vii)	ISDA Determination:	
	– Floating Rate Option:	Not applicable
	– Designated Maturity:	Not applicable
	– Reset Date:	Not applicable
(viii)	Margin(s):	+0.25 per cent. per annum
(x)	Maximum Rate of Interest:	Not applicable
(ix)	Minimum Rate of Interest:	Not applicable
(xi)	Day Count Fraction:	Actual/360 (adjusted)
(xii)	Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Terms and Conditions:	As set out in the Conditions
18.	Zero Coupon Note Provisions	Not applicable
19.	Index Linked Interest Note Provisions	Not applicable
20.	Dual Currency Interest Note Provisions	Not applicable

PROVISIONS RELATING TO REDEMPTION

21.	Issuer Call:	Not applicable
22.	Investor Put:	Not applicable
23.	Final Redemption Amount:	Nominal amount

24. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/ or the method of calculating the same (if required or if different from that set out in Condition 6(f)):
- As per Condition 6(f)
25. Put Event:
- Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. (i) Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.
- (ii) New Global Note: No
27. Additional Financial Centre(s) or other special provisions relating to Payment Dates: London and Tokyo
28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
29. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not applicable
30. Details relating to Instalment Notes:
- (i) Instalment Amount(s): Not applicable
- (ii) Instalment Date(s): Not applicable
31. Redenomination applicable: Redenomination not applicable
32. Other terms or special conditions: None

DISTRIBUTION

33. (i) If syndicated, names of Managers: Not applicable
- (ii) Stabilising Manager (if any): Not applicable
34. If non-syndicated, name of relevant Dealer: BNP Paribas

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| 35. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 36. Additional selling restrictions: | Not applicable |
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LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €3,500,000,000 Euro Medium Term Note Programme of Severn Trent Plc and Severn Trent Utilities Finance Plc.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised

PART B — OTHER INFORMATION

1. LISTING

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| (i) | Listing: | See item 14 in Part A |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading with effect from 20 June 2008 |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 3,600 |

2. RATINGS

Ratings:	Not applicable
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3. OPERATIONAL INFORMATION

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| (i) | ISIN Code: | XS0191953768 |
| (ii) | Common Code: | 19195376 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |