



**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 20 November 2007 (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 and incorporates by reference the auditor’s report and statutory annual financial statements for the financial year ended 31 March 2008 of each of 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. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

Each of the Issuers (together, the “**Responsible Persons**”) accepts responsibility for the information contained in this Supplement. To the best knowledge 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.

On 25 June 2008, United Utilities PLC published its auditor’s report and statutory annual financial statements of the Group for the financial year end 31 March 2008 and on 14 July 2008, United Utilities Water PLC published its auditor’s report and statutory annual financial statements for the financial year end 31 March 2008. By virtue of this Supplement, the financial statements are incorporated in, and form 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 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 Luxembourg. 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](http://www.londonstockexchange.com)).

Investors should be aware of their rights under Section 87Q(4) of FSMA.

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 authorised to give any information or to make any representation not contained in the Offering Circular or this Supplement, and any information or representation not so contained must not be relied upon as having been authorised by or on behalf of the Issuer or the Dealers. The delivery of the Offering Circular and/or this Supplement at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in either of them is correct as any time subsequent to each of their respective dates.