Asset management policy

Asset management policy

Policy no. POL017

Purpose

The Executive has approved this policy to set out the guiding principles for the management of assets owned and managed by Thames Water to reduce the risk of asset failure as well as maintaining asset integrity, performance and resilience.

This policy was approved on 27 February 2026 by the Executive Risk Committee.

Scope

This document sets out the asset management approach to support the delivery of Thames Water's purpose for our customers, environment and social good, building on our legislative and regulatory compliance. These principles align to our company vision and strategic objectives, and provide direction for our asset management objectives.

The scope of the Asset Management system is physical assets owned and managed by Thames Water and used directly for the provision of water and wastewater services.

This Policy applies to all Thames Water employees[1], workers[2], and other service providers[3] working for, and on behalf of, Thames Water, who participate in the management and operation of our clean water and wastewater network and treatment asset systems, along with adjacent systems that contribute to the water cycle.

Key principles – describing our approach

The aim of this policy is to ensure we safeguard asset performance, integrity and resilience in the delivery of water and wastewater services. This is delivered through:

- Managing the risks, health and performance associated with our assets
- Setting standards for design, maintenance, operation, and decommissioning of our assets to provide a safe, reliable, sustainable, and efficient service
- Complying with all legal and regulatory requirements and prioritising health, safety, security and the environment

[1] An employee is an individual with a full-time, part-time or fixed-term employment contract
[2] A worker is an employee or an agency worker
[3] Other service providers includes consultants, freelancers, and contractors (whether self-employed or part of other companies)

- Seeking best value in delivery of organisational objectives through cross-disciplinary collaboration
- Developing, implementing and continually improving an overarching strategic asset management plan (SAMP), including asset strategies and plans, to optimise lifecycle value, performance, risk and efficiency to provide best value for our customers, stakeholders, and the environment
- Providing a sustainable and efficient asset base to achieve our environmental commitments
- Assessing the capability of our asset systems to meet the changes in population growth, climate change, regulatory and legislative requirements in the short, medium and longer term
- Adopting a systems-thinking approach and adaptive planning, we consider short to long term perspectives and resilience across all business planning cycles
- Maintaining and continually improving our data, insight, and tools so that our investment decisions are data led and evidence based
- Planning and prioritising the resources needed to operate our asset management system and meet our objectives
- Driving continual improvement in our asset management maturity towards excellence - as defined by Institute of Asset Management guidance - through innovation, benchmarking, and collaboration with the utility sector, stakeholders, and strategic partners
- Measuring and transparently reporting progress against our goals to ensure accountability, drive improvement, and inform decision-making

Responsibilities

All employees, contractors and business partners are responsible for ensuring their actions are consistent with this policy.

Managers in relevant positions are responsible for communicating the details of this policy to employees, contractors and business partners, promoting a compliant working environment.

The Executive is accountable for conducting all business in line with this policy and our core values.

Sharing our progress

The Executive will ensure that our employees, contractors, business partners and our wider supply chain aware of this policy and will collaborate with them to promote positive asset management outcomes.

Our Executive Committee and Audit, Risk and Reporting Committee will oversee our performance against this Policy.

We will maintain ISO55001 Asset Management – Management Systems certification

Useful References

- Thames Water Asset Management System (internal use only)
- ISO 55001 Asset Management – Management Systems
- Institute of Asset Management: Excellence and Maturity

Contact us

For questions, comments or feedback relating to this policy, you can contact us through customer.feedback@thameswater.co.uk

If you would like to contact us for environmental information, please refer to our dedicated webpage Environmental Information Regulations or contact us through eir.requests@thameswater.co.uk

For concerns regarding dishonest or unethical behaviour, please contact us on any of the following:

Speak to us in confidence	Report anonymously	Write to the CEO
07747 640 072 investigations@thameswater.co.uk	0800 917 6936 thameswaterspeakup.co.uk	Thames Water Utilities Ltd Clearwater Court Reading RG1 8DB

You can also raise your concern or issue to independent organisations, such as contacting a Regulator (e.g., Ofwat, DWI, EA) or whistleblowing charity (e.g., Crimestoppers). You are not required to submit a disclosure to us before contacting an independent organisation.

If you are an employee of Thames Water, you can also speak with your Line Manager.