

Labour will fix this broken system & bring the water companies back into public ownership – Long-Bailey

Rebecca Long-Bailey MP, Labour's Shadow Secretary for Business, Energy and Industrial Strategy, commenting on today's announcement that water bills are set to fall by up to £25 from 2020, said:

“Today's announcement does not go far enough. The water industry is failing the majority of consumers, and only radical action can correct this market.

“In the last ten years, water companies have paid 1,000 times more in dividends to their shareholders than in tax. Some have even paid more in dividends than they have made in profit, running up debt which is passed on to bill payers.

“Labour will fix this broken system and bring the water companies back into public ownership ensuring savings of £100 per year on household bills.”