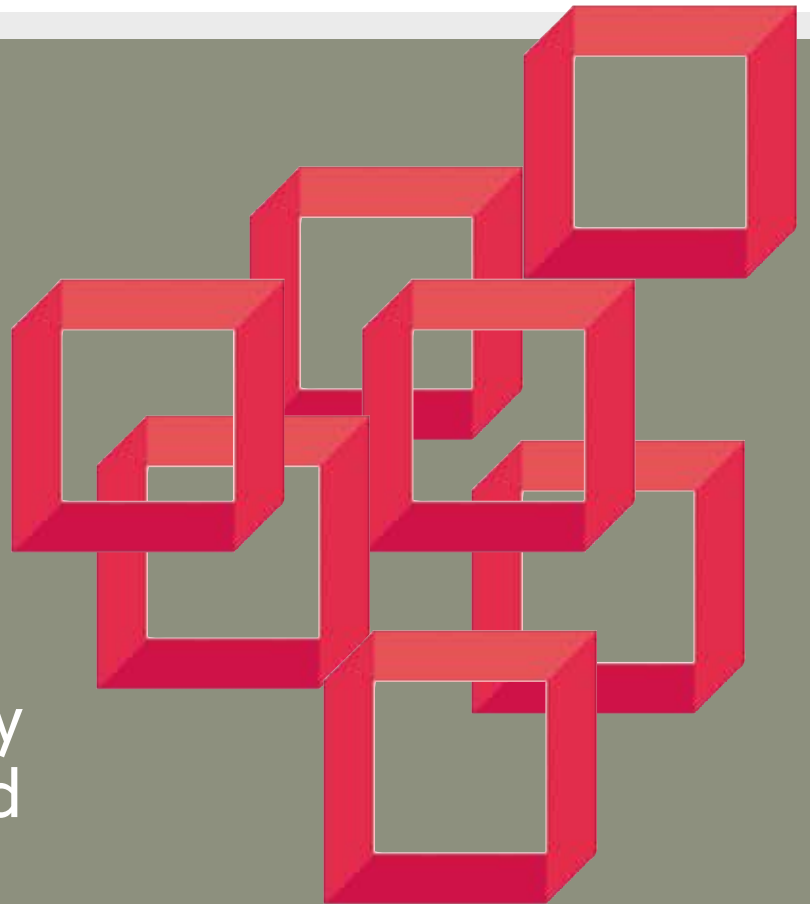




The Indepen Forum

One Step Forward,
Three Steps Back...
In 2021, the Science
and Technology
Committee
made strong
recommendations
about nature-based
solutions. Are we any
closer to a policy and
regulatory regime
that will deliver them?



Thursday 22nd May

› National Grid,
1-3 Strand,
London WC2N 5EH.

6pm - 9pm

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Supported by:



ONE STEP FORWARD, THREE STEPS BACK... IN 2021, THE SCIENCE AND TECHNOLOGY COMMITTEE MADE STRONG RECOMMENDATIONS ABOUT NATURE-BASED SOLUTIONS. ARE WE ANY CLOSER TO A POLICY AND REGULATORY REGIME THAT WILL DELIVER THEM?

Nature-based solutions (NBS) are vital tools for tackling climate change, enhancing biodiversity and improving water management. Solutions such as wetland restoration, afforestation, and sustainable agricultural practices offer cost-effective and resilient ways to enhance ecosystems while delivering multiple benefits to people and businesses.

Despite the importance, the integration of NBS into policy and regulatory frameworks has not happened. Challenges include difficulties in valuing and monetising the benefits, concerns over long-term effectiveness and the inertia of infrastructure investment models that prioritise engineered solutions.

As an example in the water sector, while the companies proposed ambitious nature-based solutions in their PR24 business plans, Ofwat's funding allocations favoured traditional, engineered approaches. Continuing to rely on the same solutions while expecting different outcomes risks perpetuating the very issues regulators and policymakers are trying to resolve. Without a new approach, the sector may find itself locked in a cycle of reactive measures rather than proactive, long-term sustainability.

Other sectors face similar barriers. In agriculture, projects such as the Landscape Recovery Scheme aim to restore peatlands and river catchments to enhance biodiversity and water retention, yet funding is limited as does regulatory certainty. Farmers are unsure about how to integrate NBS into viable business models without long-term financial support. The recent closure of the Sustainable Farming

Initiative (SFI) scheme to new applications will deliver an additional blow to nature-friendly farming.

In urban planning, cities like Manchester and London are investing in green infrastructure, such as the Manchester Green and Blue Infrastructure Strategy and London's Green Roof Initiative, to improve climate resilience. However, uptake remains inconsistent, with many developments still prioritising grey infrastructure due to planning and investment constraints.

Questions we might discuss at the Forum include the following:

- How well are sectors other than water doing?
- How can we scale up NBS in a way that attracts investment and regulatory support?
- Do policymakers and regulators take NBS seriously or merely pay lip-service?
- What part can customers and communities play in shaping NBS initiatives?
- How can water companies, farmers, and local authorities collaborate to implement NBS?
- How strong is the evidence, national and international, on the merits and effectiveness of NBS?
- What have been the consequences of the Environment Act, 2021?

If progress has really been one step forward and three steps back, is there now momentum for change?

CHAIR

Dame Glenys Stacey Chair, Office for Environmental Protection



A solicitor by profession, Dame Glenys Stacey has a wealth of CEO and regulatory experience, having led the start-up or development of a number of public-sector organisations responsible for legal or regulatory services. She has previously served as Her Majesty's Chief Inspector of Probation, Chief Executive at Animal Health (now part of the Animal and Plant Health Agency), chair of the Professional Standards Authority and Chief Regulator at Ofqual. In 2019, she chaired an independent review of farm regulation at the request of the then Secretary of State for Defra. Dame Glenys was appointed Dame Commander of the British Empire in the New Year's honours list in 2016 recognising her services to education. She was appointed Chair-designate of the OEP in December 2020 and appointed Chair on legal creation of the OEP

SPEAKER

Tony Juniper Chair, Natural England



Tony Juniper CBE is a prominent environmental figure, active in the defence of Nature for 40 years. He has led major organisations, run global campaigns, written many books and advised at the highest levels. He began his career as an ornithologist and went on to join Friends of the Earth, initially leading the tropical rainforest campaign and then was appointed as Executive Director. He worked as an advisor to HRH The Prince of Wales, was President of the Royal Society of Wildlife Trusts and was an Executive Director at WWF-UK. He is now the Chair of the British Government's official conservation agency Natural England and a Fellow with the University of Cambridge Institute for Sustainability Leadership. He has advised many global businesses on their environmental strategies. His books include the multi-award winning "What has Nature ever done for us" and "Harmony", which was co-authored with The Prince of Wales. Tony Juniper is a frequent contributor to TV and radio broadcasts and is a prolific speaker on environmental themes. He has received many awards and widespread recognition for his environmental work and in 2017 he was appointed Commander of the British Empire (CBE) for services to conservation.

SPEAKER

Helen Wakeham Director of Water, Environment Agency



Helen Wakeham MSc FCIWEM is a water, land and environment professional with 30 years' experience in environmental policy and regulation. Her career has spanned incident management and prevention, research, European Directive and Best Available Technique development, agriculture and land management policy and flood risk. She is currently Director of Water at the Environment Agency. Outside of work she enjoys being in, on and under our rivers, lakes and sea.

SPEAKER

Richard Nourse Chair, Schroders Greencoat



Richard is Chair of Schroders Capital Infrastructure. He founded Schroders Greencoat (then Greencoat Capital) in 2009 and until 2024 led its growth to become one of the leading specialist renewables infrastructure and energy transition managers. He commenced his career at the top levels of European finance in 1986 and has focused on the energy sector since 2001. Before founding Schroders Greencoat, Richard enjoyed a long career in the City, first at Morgan Grenfell & Co. Limited and then at Merrill Lynch International where he led the EMEA Energy and Power Team, advising on many of Europe's most significant power and utility sector deals. On leaving Merrill Lynch in 2007, Richard joined the Shareholder Executive, part of the UK Government, with responsibility for British Energy plc, British Nuclear Fuels Limited and Urenco Limited.

SPEAKER

Dr Robin Price Director of Quality and Environment, Anglian Water



Robin has a degree in Biological Sciences and a PhD in advanced water treatment from the University of Birmingham. Robin spent over 20 years in scientific roles at Anglian Water, including eight years as Head of Water Quality, before, in 2018, becoming Managing Director of Water Resources East (WRE), the organisation co-creating a multi-sector regional water resources plan for Eastern England with over 250 stakeholders. In January 2022, Robin returned to Anglian Water as Director of Quality and Environment, providing leadership of the company quality, scientific and environmental strategy and delivery, together with public affairs and regional engagement. A Chartered Scientist, Robin is also a Fellow of the Institute of Water (IoW) and held the role of Vice President Science on the IoW Board for nine years until 2022. He is an active supporter of the charity WaterAid, and is currently the strategic water resources lead within the Anglian Water Beacon Project team working in south east Nepal.

Agenda

6.00 pm	Registration and welcome drinks
6.30 pm	Chair's opening remarks
6.35 pm	Speaker presentations
7.00 pm	Discussion and Q&A
7.40 pm	Chair's closing remarks
7.43 pm	Final words from Indepen
7.45 pm	Debate close, with further networking over drinks and canapés
9.00 pm	Event close

Participant list

Chair	Dame Glenys Stacey , Chair, Office for Environmental Protection	
Speakers	Tony Juniper , Chair, Natural England Helen Wakeham , Director of Water, Environment Agency Richard Nourse , Chair, Schroders Greencoat Dr Robin Price , Director of Quality and Environment, Anglian Water	
Participants		
Helen Adey	Director of Settlement Services	ELEXON
Antony Badger	Senior Consultant	Cornwall Insight Limited
Darren Bentham	Partner - Environment, Energy, Utilities	IBM Consulting
Bianca Maria Boeriu	Associate Consultant	IBM
Abbie Bradcock-Broe	Head of Corporate, UK & Decarbonisation Strategy	National Grid
Sarah Chambers	Chair	Legal Services Consumer Panel
Alastair Chisholm	Head of policy and communications	CIWEM
Tom Clancy	Group Leader Environmental Delivery Support	National Highways
Jackie Copley	Campaign Lead	CPRE The Countryside Charity
Carla Cox	Senior Consultant	BearingPoint
Natascha Engel	Chief Executive	Palace Yard
Mark Falcon	Director	Zephyre
Jonathan Fisher	Director	Jonathan Fisher Environmental Economics
Leon Ford	Regional Planning Manager	UKPN
Maxine Frerk	Chair	SGN Customer Engagement Group
Colm Gibson	Managing Director	Berkeley Research Group
Rachel Gittens	Deputy Director	Office of Rail and Road
Stephen Glaister	Professor Emeritus of Transport and Infrastructure	Imperial College London
Billy Glennon	CEO	VISION Consulting
Emma Goddard	Environmental Manager	MBA Student
Nye Gordon	Director	Guidehouse
Sophia Greacen	Senior policy adviser	Green Alliance
Matt Greenfield	Director of Regulation	Wessex Water
Laura Gunyon	Manager - Group ESG & Sustainability Reporting	National Grid
Yash Gupta	Investment Professional	Farallon Captial
Jeff Halliwell	Chair	Coal Authority
John Halsall	Independent Director	Picotee Blue

Toby Harding	Technical Director	WSP
Matt Hateley	Director of Asset Management and Resilience	Ofwat
Tim Hawkins	Director of Strategy and Regulation	Yorkshire Water
Martin Hurst	Associate	Sustainability First
Adrian Jarvis	Chair, NED, Advisor	Energy and Third Sector
Ruth Jefferson	CEO	Wessex Water
James Jenkins	Senior Associate , Environment and Climate Change Policy and Outcomes	Ofwat
Jo Jolly	Director, Environment and Innovation	Ofwat
Carolina Karlstrom	Head of Sustainability	SGN
Sukhvinder Kaur-Stubbs	Chair	Thames Water Customer Challenge Group
Andrew Kidd	Director of Environmental Sustainability	Lower Thames Crossing
Mark Lloyd	CEO	Rivers Trust
Karma Loveday	Editor	The UK Water Report
Jon Loveday	Director of Infrastructure, Enterprise and Growth	NISTA
Peter Martin	Technical Solutions Director - UK	Binnies UK
Duncan McCombie	Chair at Western Power Distribution CEG	Western Power Distribution
Zoe Mcleod	Policy Director	Sustainability First
Sarah McMath	Chief Executive Officer	MOSL
Kelly Morton	COO	VISION Consulting
Kate Mulvany	Principal Consultant	Cornwall Insight
Vicki Mustard	Head of Whole Energy Customer Management	MBA Student
John Penrose	Chair	Conservative Policy Forum
Nick Phillips	Director	NSJ Phillips Ltd
Simon Powell	CIO	MOSL
Julia Prescott	Deputy Chair	National Infrastructure Commission
Adrian Rees	Partner	Alium Blue
Katherine Renton	Head of Regulation	Octopus
Rob Scarratt	Performance and Regulatory Compliance Director	National Highways
Anita Shah	Director of Regulation VfM	National Audit Office
Ellie Shuff	PA to Head of Research and Team Assistant	Investec
Eva Stepniewska-Wells	International Engagement lead	NESO
David Symons	Future Ready Innovation Leader	WSP
Graham Taylor	Partner, Power and Utilities Finance	KPMG
Pauline Walsh	Member FAB. Non Executive Director of Angel Trains	FAB /Angel Trains
Nigel Watson	Group Information Services Director	Northumbrian Water
Michelle Ashford	Director	Indepen
Ann Bishop	Chair	Indepen
Emma Cummins	Executive Assistant & Events Coordinator	Indepen
John Hargreaves	Director	Indepen
Stella Matthews	Lead, Whole Systems Policy & Engagement	Indepen

INDEPEN AND THE INDEPEN FORUM

Indepen is an advisory business working with those involved in the regulated utilities, energy and water, and connectivity, including transport.

In the UK, these essential public services are provided by regulated monopoly networks, the majority of which are investor owned. The nature of the services means that customers have limited scope for choice and there are significant externalities involved in their production. As a result, the networks are the subject of great political, stakeholder and public interest, not to mention regulation.

Measuring and judging the efficiency and performance of the sectors involves numerous perspectives - government policy and objectives, the preferences of customers, shareholder objectives, intergenerational considerations, the interests of a wide range of stakeholders and communities. These points of view can be in conflict and the trade-offs involved in policy and commercial decisions are often controversial. The nature and complexity of the situation is not often represented in media reporting on the sectors and their performance or by campaigners who tend to have a single interest.

Each of the sectors makes crucial contributions to our economic, social and environmental welfare. They are all facing significant change and challenges driven by demand, technology and environmental considerations, for example in energy the low carbon transition and the growth in demand for electricity and in water issues of scarce water resources, flooding and the need to restore the water environment.

Good social, economic and environmental outcomes from the utilities would require them, their customers, supply chains and stakeholders to be treated as parts of complex systems. Historically and still to a considerable extent, policies and investment decisions have been initiated and implemented in silos, with important trade-offs unacknowledged or incorrectly valued. Increasingly, this approach has led to outcomes that are inefficient and ineffective with significant allocative inefficiency and unintended consequences.

What we do

- We help regulated network clients develop their "regulatory contract" which is the key to performance management and outcome delivery. The contract aligns the outcomes the network has committed to delivering with internal management processes, such as KPIs, performance reviews and incentives. The regulatory contract is the basis of effective governance in a regulated business and makes the link between desired outcomes and shareholder objectives.
- We work to align the commitments under the regulatory contract with performance management and the practices that lead culture change and encourage new and more productive ways of working. Our library of change practices contains more than thirty initiatives that can be adapted to the circumstances of the team and the organisation.
- We explore the extent to which regulators' incentive frameworks are consistent with other forces acting on the companies and identify where and how performance is being compromised and appropriate behaviours undermined. This can involve interactive workshops and agent-based modelling.
- In price reviews we provide support to ensure that significant commitments are underpinned by robust organisational arrangements that make transparent the accountability and

resources needed to deliver. This means that regulators, boards, customers and shareholders can have confidence that the company's strategies and actions will support its reputation.

- We help clients to ensure that their decisions are soundly based on relevant evidence and that the evidence is soundly based, reliable and unbiased. We advise the board and others on gaining the necessary assurance by asking the right questions about customer and stakeholder research and engagement, the nature of the research techniques and the analysis, validation and interpretation of the results of research.
- We design and support the implementation of performance management frameworks, including focus on commitment based management and behavioural change.
- We convene events at which relevant parties can explore ways of challenging the status quo, develop ideas for improvement and gain support for cooperative initiatives to address the challenges the systems are facing.

The Indepen Forum

We established the Forum in 1995. It provides a place where the status quo can be challenged and new ideas and approaches explored and refined. The meetings of the Forum are by invitation and take place under The Chatham House Rule.

The Forum is sponsored by a mixture of organisations from the utility sectors. Many of them have been long term supporters. Sponsors have the opportunity to propose topics and speakers and to issue invitations to the events.

While so far most of the Forum debates have taken place in central London, we are keen to extend our reach to other locations. In 2023 we held debates in Leeds and Edinburgh and we are planning a Dublin event in 2024/2025.

In addition to the regular Forum sessions we convene and facilitate roundtable discussions where smaller groups of interested parties can explore their thinking on a particular aspect of a Forum topic or any other issue which is central to the development of government and regulatory policy. This is particularly important where material change is anticipated.

In 2024/25 we are planning to hold a series of round tables to promote grown up discussions between companies, regulators and providers of digitalisation and advanced analytics services. The aim will be to achieve industry level changes in productivity and services that will have sustainable benefits for customers and shareholders.

Since 2018, Indepen and The Water Report have come together to host the annual Social Contract Summit, an opportunity for decision makers to explore how companies providing essential services, infrastructure, water, energy, transport and communications could provide more value to citizens, society and the environment. The agendas and speakers at the Summits can be seen at <https://independen.uk.com/the-summit/>

If you have suggestions for topics and are interested in sponsoring the Forum please contact John Hargreaves - john.hargreaves@independen.uk.com or Ann Bishop - ann.bishop@independen.uk.com

CHAIR: Ann Bishop



Ann has spent the last 37 years working in the regulated environment with boards and investors in water, energy, transport, telecoms, financial services, social housing and higher education.

She is the founder and Chair of Indepen, and leads the Indepen Forum, which was established in 1995 to bring together infrastructure businesses, policy makers, regulators, investors, customer representatives, the supply chain and others to debate topical and often controversial issues which might not otherwise be considered in such a diverse environment.

Ann is chair of UK Power Networks' Independent Stakeholder Group (ISG), established in 2019 to ensure that the DNO's business plan for 2023-2028 reflects the needs and preferences of customers now and in the future.

Before founding Indepen, Ann worked for P&O, Chase Manhattan Bank NA, County Bank and the strategy group of Deloitte consultancy, specialising in the financial services and retail sectors.

She has served as: Board Member at Leeds Beckett University and Chair of its Remuneration Committee; Deputy Chair of Opera North; Ambassador for Wellbeing of Women, the charitable arm of the Royal College of Obstetricians and Gynaecologists; a member of Ofwat's Expert Panel; a Commissioner of the London First Infrastructure Commission; and an INED at Affinity Water.

DIRECTOR: John Hargreaves



John is an economist. He has been a university lecturer, a civil servant and has worked in management consultancy and in corporate finance teams. He starts from the position that the questions are more important than the answer.

John has worked in the water, energy, telecommunications and transportation sectors and advised government departments, regulatory and competition agencies and numerous investor-owned businesses in the UK and around the world. As well as serving infrastructure clients, John led the mergers and acquisitions team at Deloitte and has worked with UK government agencies on areas of public policy including education, health, and social housing.

Just now John is advising investor-owned businesses in the UK on their regulatory strategies, helping them to access new markets and services, attract investment and deliver outcomes that meet the economic, environmental and social challenges they face.

DIRECTOR: Michelle Ashford



Michelle Ashford is a strategic leader in economic regulation, public policy, and the water sector. She has shaped regulatory frameworks that drive resilience, investment, and climate adaptation, ensuring the sector is prepared for environmental challenges. Her expertise spans stakeholder engagement, economic regulation, and performance management, with a strong focus on long-term sustainability.

As a Director at Indepen, Michelle collaborates with regulated businesses, policymakers, and investors to develop innovative solutions for governance, competition, and infrastructure planning. She also contributes to the Indepen Forum, facilitating discussions that help industry leaders navigate the complexities of regulation while balancing efficiency, innovation, and sustainability.

Previously, Michelle played a key role at Scotland's economic water regulator, driving a pan-Scotland approach to resource management. A committed advocate for cross-sector collaboration, she works to ensure the industry partners effectively with regulators, policymakers, and communities to build a more resilient and sustainable future.

WHOLE SYSTEMS POLICY AND ENGAGEMENT LEAD: Stella Matthews



Stella has worked in the gas industry for nine years, predominantly gaining skills and knowledge about how hydrogen could be used as a solution for decarbonising the energy industry. In her former business development role at Northern Gas Networks, Stella was involved in the H21 suite of projects and helped develop and implement the company's hydrogen strategy.

Stella was awarded the Ralph Halkett Travelling Fellowship, leading to her completing a work placement with Powerco and First Gas in New Zealand. She is currently completing a Sustainable Energy Futures MBA at the University of Strathclyde, the only UK MBA to specialise in this topic. The course is providing future leaders of the energy industry with the skills to deliver net zero, by improving understanding of strategy, market dynamics and energy developments. In addition, Stella is undertaking a Systems Thinking Apprenticeship to develop the skills, knowledge and behaviours to make sense of our increasingly complex world and approach problems to develop effective action, which enables systems change.

EA & EVENTS CO-ORDINATOR: Emma Cummins



›Emma Cummins is the Executive Assistant and Events Co-ordinator at Indepen, where she plays a central role in supporting the leadership team and ensuring the smooth running of the Forum and other events. With over two decades of high-level EA experience, she brings a calm, professional, and solutions-focused approach to her work.

Emma has supported Chairs, CEOs, and Boards across a range of sectors, including her most recent roles at Auto Trader UK and Yorkshire Water. Known for her attention to detail and ability to manage complex diaries, travel, and logistics, she is also an experienced team leader who creates collaborative and supportive working environments.

At Indepen, Emma combines her organisational strengths with a passion for people, helping to deliver events that are not only seamless but also engaging and impactful. Her background in stakeholder coordination and executive support makes her an integral part of the team.

ASSOCIATE: Bridget Rosewell CBE, MA, MPhil, FICE, FACSS, FSPE



›Bridget Rosewell is an experienced director, policy maker and economist, with a track record in advising public and private sector clients on key strategic issues. She chairs Flood Re and the M6 Toll Company and is a non-executive for the UK Infrastructure Bank, Northumbrian Water and the Atomic Weapons Establishment. Among other roles, she has been a Commissioner for the National Infrastructure Commission, chaired DVSA, been Senior Independent Director for Network Rail and Chief Economic Adviser to the Greater London Authority.

She was appointed CBE in December 2018 and is also a Fellow of the Institution of Civil Engineers, the Academy of Social Science and the Society of Professional Economists. She writes on finance, risk and uncertainty as well as infrastructure and modelling validation.

She has worked extensively on cities, infrastructure and finance, advising on projects in road and rail and on major property developments and regeneration. She has advised on changes to planning regulation and TfL's finances and has appeared at planning Inquiries.

ASSOCIATE: David Elliott



›David has over 30 years' experience in the utilities sector, primarily the water industry, at all levels including 10 years as an Executive Director at Wessex Water.

More recently he worked as Chief Innovation and Strategy Officer at Wessex Water helping them migrate to a modern and agile water service provider based upon an open-system model enabling Wessex to deliver greater customer and environmental value.

David is a systems thinker, and has particular interest and experience in how markets, through the use of digital business models, can encourage better system design. One of his key areas of specialism is how natural capital can contribute to some of our societal and environmental issues today, and how customers, as prosumers can contribute to better outcomes.

David has experience with a number of start-ups including founding EnTrade, an exciting online trading platform for environmental services that enables businesses to collaborate on investments to improve environmental and societal outcomes. He has also served as Non-Executive Director at Flipper, an energy auto-switching platform and Albion Water – an independent water and sewerage services provider for new housing developments.

In the innovation and research space he recently served as a Non-Executive Director of UKWIR, specialising in water industry research and innovation.

David is the founder of Business4Life, a leadership development programme involving setting up model businesses whose profits go to WaterAid.

ASSOCIATE: Natalie Saunders



›Natalie has worked with Indepen and our clients over a number of years and advises companies on changing the way they respond to challenges and opportunities arising from market, social, reputational and regulatory changes. She is a qualified employment lawyer and experienced HR director and has an MA in Jurisprudence from Oxford University.

She works with chairs, chief executives and boards to interpret and frame their responsibilities for establishing high performing and ethical cultures and ensuring that leaders, governance, policies and practices drive the right behaviours in the business and partner organisations. She specialises in equality, diversity and inclusion programmes, leadership development and coaching.

She is currently exploring the concept of the purpose driven organisation and the extent to which this model is appropriate to the complex nature of the responsibilities of infrastructure companies and their regulators.

ASSOCIATE: Dr Melvyn Weeks



›Melvyn is an Associate Professor in Economics at the University of Cambridge and a Fellow of Clare College and an associate of Indepen.

He has previously worked as Senior Economic Advisor to Ofgem. This work focused on the provision of advice relating to the benchmarking of costs for electricity companies. He has also provided advice to the regulator for the DPCR5, RIIOD1, RIIO-GD1 and RIIO-T1 price reviews. Melvyn prepared expert evidence for Ofgem in the wake of the Competition and Markets Authority (CMA) inquiry into a number of aspects relating to price setting during RIIO-ED1.

More recently, Melvyn has represented a gas company in providing evidence to the CMA in the area of cost assessment for RIIO-GD2, and has worked with a distribution network operator, providing advice on a number of issues relating to RIIO-ED2 including cost assessment and flexibility markets.

He has advised Ofwat, Ofcom and other regulatory bodies on issues relating to incentive design, welfare effects of policies and econometric modelling. He also carried out quality assurance of data and evidence on behalf of regulatory bodies – a recent example concerning the safety of smart motorways.

Melvyn's key interests lie in micro-econometrics, particularly discrete choice models, modelling demand systems in empirical industrial organisation, revealed and stated preference models, model testing and evaluation, computationally intensive methods including machine learning, simulation-based inference and the bootstrap, and convergence within and across countries.

He is adviser to the smart meter analytics platform company SMAP Energy and digital technology company Fetch.AI.

At Indepen he provides leadership and support on projects relating to markets and incentives, with a focus on technology applications, statistics and econometrics.

ASSOCIATE: Martin Hurst



›A professional economist, Martin spent the first 10 years of his working life in the Treasury and then became a senior civil servant in departments covering housing, transport and environment. For three years he was in Number 10 as a civil servant senior advisor to Tony Blair on environment, housing and planning and then 10 years as a director in Defra, including four years as water and floods director and four years as commercial and major projects director.

Since Martin left the civil service at the end of 2015 he has developed a wide portfolio of roles. These include chairing the southern regional flood and coastal committee, Southern Water's independent environment panel and the Shepherds Bush Housing Group. Martin is a board member of the Guinness Partnership and Sustainability for Housing and a professor of practice on major infrastructure and sustainability at UCL.

He has done consultancy projects in and beyond the utilities sector: advising the House of Commons environmental audit committee, the 2017 long-term water resources study and the national drought exercise, and as a member of the Ofgem RIIO2 challenge group. Martin has published on water, climate adaptation and economic appraisal.

ASSOCIATE: Alan Sutherland



›Alan has enjoyed a 40 year career ranging from investment banking through strategic consultancy to economic regulation.

He established the office for the regulation of water services in Scotland in 1999 and led it for over 24 years until the end of 2023. During that time, Alan was at the forefront of many initiatives in the regulation of the water sector. Scotland's water industry moved from being a real laggard in both its operational and costs performance to a leading company. Perhaps the most obvious and impactful initiative was the successful introduction of retail competition in Scotland in 2008, the market was opened in a similar way in England in 2017. He was also instrumental in starting a debate about the levels of asset maintenance and replacement that were appropriate.

Prior to establishing economic regulation to Scotland's water sector, Alan was involved with a US footwear company that sought to introduce its brand to Russia and capitalize on the manufacturing potential of the local footwear industry.

He served as a consultant at Bain and Company for nearly six years, working in London, Moscow, Kiev and Bucharest. He joined Bain and Company after completing an MBA and MA at the Wharton School and the Joseph H Lauder Institute of the University of Pennsylvania. Before Wharton, Alan was an investment analyst at Robert Fleming and Company (now subsumed into JP Morgan).

Alan has also advised the Governments of New Zealand and Romania on introducing economic regulation. He was a member of the Bureau (Board) of the OECD's Network of Economic Regulation. He supported the OECD in projects in Mexico and Brazil; the IMF in Cyprus and the Chinese Ministry of Water.

25 February

Baby, baby, baby you're out of time. Is it too late for competition to rescue privatisation?

Competition has taken two decades to work in telecoms, there are positive signs in energy and water is making a start. Can we now accelerate the demise of (un)economic regulation?

National Grid, 1-3 Strand, London WC2N 5EH

19 March

Old McDonald had a farm AI, AI, Oh!

Fundamental to how farmers, water companies and energy companies operate is weather. How are they collaborating to use GenAI to optimise outcomes for customers, stakeholders, shareholders and the environment?

National Grid, 1-3 Strand, London WC2N 5EH

22 May

One step forward, three steps back

In 2021, the Science and Technology Committee made strong recommendations about nature-based solutions. Are we any closer to a policy and regulatory regime that will deliver them?

National Grid, 1-3 Strand, London WC2N 5EH

2 June

SUMMIT: Face it! No growth without water, energy or connectivity

A national summit to tackle constraints on growth related to essential services

County Hall, Westminster

17 June

Relaxing constraints Moving on up, moving on out, time to break free....

With net zero and growth now on the energy agenda, not to forget the just transition, have we lost sight of the purpose of economic regulation, namely efficiency? Will transformative AI and smart competition create headroom so all objectives can be met?

National Grid, 1-3 Strand, London WC2N 5EH

16 July

Snog, marry, avoid!

Decisions about gas are central to net zero.

What do strategic options for gas – maintain, convert, decommission – mean for the owners and customers of the UK's gas networks?

National Grid, 1-3 Strand, London WC2N 5EH

18 September

Message in a bottle

How might the water companies and their regulators influence perceptions to move from an "age of outrage" in which they find themselves to an "age of enlightenment" about water in society?

National Grid, 1-3 Strand, London WC2N 5EH

21 October

Slow, slow, quick, quick, slow

Rather than being strictly contestants, the state and private capital must work together on responding to the increase in the earth's temperature in ways that customers and citizens will support

National Grid, 1-3 Strand, London WC2N 5EH

28 October

Whole Systems Thinking in Scotland: Unlocking Collaboration for a Resilient Future

Glasgow

18 November

What is Hecuba to him, or he to Hecuba / That he should weep for her?

Are references to "taking customers with us" and "customers at the heart of all we do" more than the virtue signalling of which Hamlet is accused? Do policy makers, regulators, companies and experts understand and acknowledge the changes customers are expected to make and pay for, or do they marginalise customers' frustrations?

National Grid, 1-3 Strand, London WC2N 5EH

2024 Forums

28 February – "A riddle wrapped in a mystery inside an enigma"

Was Mr Churchill thinking about customer-centric regulation in 1939?

Chair:
•Steve Smith, Group Head of Strategy, Innovation and Market Analytics, President of National Grid Partners
Speakers:
•Sarah Chambers, Chair, Legal Services Consumer Panel
•Charley Maher, Group CEO, South Staffordshire Plc.
•Kat Renton, Head of Regulation, Octopus Energy
Venue: National Grid, 1-3 Strand, London WC2N 5EH

20 March – "The more plans fail, the more planners plan"

Is the planning system the main blocker to delivering infrastructure investments?

Chair:
•Bridget Rosewell CBE, Non-Executive Director, UK Infrastructure Bank
Speakers:
•Joanna Averley, Chief Planner, Department of Levelling Up Housing & Communities
•Jan Bessell, Strategic Planning Advisor, Pinsent Masons
•Mark Bottomley, Director of Development, Lower Thames Crossing
•Dr Keith MacLean OBE, Managing Director, Providence Policy
Venue: National Grid, 1-3 Strand, London WC2N 5EH

23 May – "Its oh-only make believe"

Should regulators abandon the pretence that cost benefit analysis is used and useful?

2023 Forums

19 January – "All systems go! Social Contract Summit"

<https://indepn.uk.com/the-summit/>
RSA London

21 February – "Penny wise - pound foolish?"

Regulatory focus on squeezing network costs puts at risk getting the new networks we need to achieve Net Zero and make energy affordable and secure.

Chair:
•Basil Scarsella, CEO, UK Power Networks
Speakers:
•Graham Taylor, Senior Vice President, Infrastructure Finance, Moody's Investors
•Ben Wilson, Chief Strategy & External Affairs Officer at National Grid
•Jane Dennett-Thorpe, Deputy Director, Net Zero Strategy, Ofgem
The Stanley Building, 7 Pancras Square, King's Cross, London, NIC 4AG

08 March – "Mind the widening gap!"

How can private and public investment interact to stimulate innovation in parts of the UK with untapped potential?

Chair:
•Councillor Susan Hinchcliff, Bradford Council
Speakers:
•Bridget Rosewell CBE, Non-executive Director, UK Infrastructure Bank
•Ian Smyth, CEO, Electricity North West
•Gareth Mills, Regulation and Strategic Planning Director, Northern Gas Network (first respondent)
The Queens Hotel, Leeds

18 April – "I'd do anything for love (But I won't do that)"

What will net zero do for customers other than cost them a lot of money?

Chair:
•Johnston Cox, CEO, London Port Authority
Speakers:
•Lord Matthew Taylor, Chair of Kensa
•Piers Williamson, CEO, Housing Finance Corporation
•Louise Wilson, Joint Managing Director, Abundance
The Stanley Building, 7 Pancras Square, King's Cross, London, NIC 4AG

Chair:

•Steve Norris, Partner, Norris McDonough-Confirmed

Speakers:

•Darren Rice, Regulation Director Anglian Water
•Mary Starks, VP Regulation, Risk & Policy OVO
•Martin Hurst, Associate, Sustainability First
Venue: National Grid, 1-3 Strand, London WC2N 5EH

19 June - "Dancing in the dark"

Dealing with corporate failure in the provision of essential services.

Chair:

•Jonson Cox, Chair, Port of London Authority

Speakers:

•Colm Gibson, Managing Director, Berkeley Research Group
•Iain Smedley, Managing Director, Global Chairman of Banking, Chairman Power & Utilities EMEA, Barclays
Venue: National Grid, 1-3 Strand, London WC2N 5EH

17 July - "Hunger Games or Great Expectations?"

Will the supply chain will be there when you need it?

Chair:

•Scott Aitken, Managing Director, Binnies

Speakers:

•Nirmal Kotecha, Founder and Director of InframoniK Advisory Limited
•Julie Taylor, Director, Commercial, Regulation and Supply Chain, National Grid
•Lila Thompson, CEO, British Water
Venue: National Grid, 1-3 Strand, London WC2N 5EH

18 September – "I can't get no satisfaction"

Will public interest litigation be an effective response to institutional failure?

18 May – "How to bake a bigger infrastructure cake without breaking too many eggs."

Do we need evolution or revolution of infrastructure policy and regulation?

Chair:

•Tony Cocker, Senior Independent Director, SSE

Speakers:

•Matt Bevington, Practice Director, Global Counsel
•Martin Hurst, Associate, Sustainability First
•David Black, CEO, Ofwat (first respondent)
The Stanley Building, 7 Pancras Square, King's Cross, London, NIC 4AG

21 June – "Crisis begets reform: serving the retail markets for energy."

How does energy retail market reform balance consumers' needs, competition and regulation and maintain an investable market – all while meeting net zero?

Chair:

•Jonson Cox, Chair, The Port of London Authority

Speakers:

•Jonathan Brearley, CEO, Ofgem
•Iain Smedley, Global Chairman of Banking, Barclays Bank
•Dame Clare Moriarty, CEO, Citizens Advice
The Stanley Building, 7 Pancras Square, King's Cross, London, NIC 4AG.

18 July – "Refer, appeal or grin and bear it?"

Comparing the "appeal" processes in infrastructure; are the differences justified?

Chair:

•Colm Gibson, Managing Director, Berkeley Research Group

Speakers:

•Thea Hutchinson, Director, Price Review, Ofwat.
•Natura Gracia, Antitrust & Foreign Investment Partner, Linklaters
•Harold Hutchinson, Managing Director, Co-Head of Energy at Investec
•Martin Young, Senior Analyst - Energy, Utilities, Renewables, and Waste Equity Research, Investec
•Berkely Research Group, 8 Salisbury Square London EC4Y 8AP

19 September – "For the times they are a changin' "

Is the Government's Strategy and Policy Statement for Energy Policy in Great Britain smart enough?

Chair:

•Nikki Stopford, Co-founder, Consumer Voice

Speakers:

•Chris Hodges, Emeritus Professor of Justice Systems, Centre for Socio-Legal Studies, Oxford University and Chair of the Horizon Compensation Advisory Board
•Ricardo Gama, Senior Associate, Leigh Day
•Jessica Radke, Senior Director of Litigation, CMA
Venue: The Stanley Building, 7 Pancras Square, London, NIC 4AG

16 October – "Fings ain't what they used to be" Is UK utility regulation still best in class at attracting investment?

Chair:

•James Wardlaw, Independent

Speakers:

•Ben Wilson, President, National Grid Ventures
•Mark Shurmer, Managing Director of Regulatory Affairs, Openreach
•Dominic Nash, Head of European utilities research, Barclays
Venue: National Grid, 1-3 Strand, London WC2N 5EH

20 November – This land is your land, and this land is my land.

Just how will we improve the way in which we resolve the complex and competing demands on the use of scarce land?

Chair:

•Tony Ballance

Speakers:

•Tony Juniper, Chair, Natural England
•Judicaelle Hammond, Director of Policy and Advice, Country Land and Business Association (CLA)
•John Myers, Director, YIMBY Alliance
Venue: National Grid, 1-3 Strand, London WC2N 5EH

Chair:

•Tony Ballance, Chief Strategy & Regulation Officer, Cadent Gas

Speakers:

•Kayte O'Neill, Director of Transformation, National Grid
•Basil Scarsella, CEO, UK Power Networks
•Dermot Nolan, Director, Fingletton
National Grid Offices, 1-3 Strand, London WC2N 5EH

17 October – "New ownership models for water companies." Has the water company chicken that laid the golden eggs shuffled off its mortal coil? Could a new model for company ownership revive it?

Chair:

•Iain Smedley, Global Chairman, Barclays Bank

Speakers:

•Mike Keil, CEO, CCW
•Alan Sutherland, CEO, Water Industry Commission for Scotland
•Susan Davy, CEO, Pennon Group
National Grid Offices, 1-3 Strand, London WC2N 5EH

21 November – "Why bother with a calculator when you haven't mastered the Abacus."

Infrastructure businesses are lagging in artificial intelligence, advanced analytics and open data despite the mountains of data waiting to be analysed. Is this due to their monopoly power or the prevalence of regulation? How can we get the skeletons out of the cupboard to create new business models?

Chair:

•Andy Green CBE, Chair of the Lowell Group and Chair of Gentrack

Speakers:

•Devrim Celal, CEO of KrakenFlex, part of the Octopus Energy Group
•Anita Dougall, CEO of Sagacity Solutions
•Matthew Little, Head of Innovation, Improvement and IT Group (3IG) at Northern Gas Networks
National Grid Offices, 1-3 Strand, London WC2N 5EH

24 January

The Indepen Forum New Year Reception
Central London

Introduction

Since 2018, Indepen and The Water Report have partnered to host the Social Contract Summit, a forum for decision makers to explore how companies providing essential services infrastructure – water, energy, transport and communications – could provide more value to citizens, society and the environment.

2018 – Defining the social contract

At the Summit's inception in 2018, social contracting – and the wider idea that essential service companies should deliver more for society and the environment than demanded by their formal obligations or gifted by their charitable contributions – was not the mainstream conversation it is today.

Against a backdrop of perceived failings in the delivery of essential public services, the 2018 Summit brought industry leaders together with regulators, politicians, investors and those representing social and environmental interests to address the fundamental question: how can private companies providing essential public services deliver better outcomes for society?

We also specifically explored and attempted to define the contribution a social contract between essential service companies and their investors on one hand, and customers through government and regulators on the other, could make to rebuilding trust in the industries that underpin our lives.

2019 – Value for all

By 2019, the concept of social value had been enthusiastically adopted, particularly by the water sector where there was considerable progress to report.

Our 2019 Summit therefore focused on issues relating to public value delivery in the water sector, such as how megatrends like climate change, demographics and technology might impact future service provision, the role of regulation in public value delivery, governance considerations to embed public purpose within companies, the need for greater and more effective collaboration, and the role and nature of engagement with consumers and communities.



2020 – Public purpose in a pandemic

In 2020, the Summit convened virtually to explore how water companies were demonstrating 'public purpose in a pandemic'.

As anchor institutions in their regions and with the privilege of providing an essential monopoly service, we looked at how water companies were supporting their communities, and contributing to strengthening the economy, enhancing the environment, as well as exploring how the experience of Covid-19 had affected the attitudes and behaviours of those they serve.

We considered what companies could do alone and what they needed agreement, support and partners for. Importantly, we discussed what lessons we might learn from this unique chance to break the mould and do things differently for future models of operation, regulation and policy.

2022: Whole systems go!

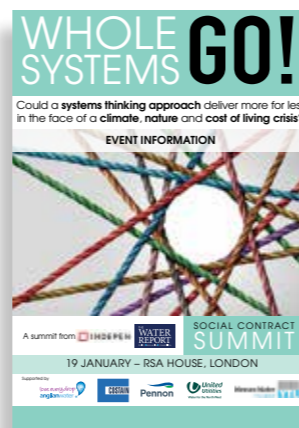
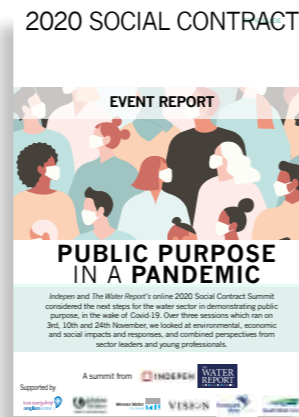
Against this backdrop, our Social Contract Summit considered whether a whole systems approach to collaborating on shared challenges across sectors and actors could offer a key to the deadlock of rising expectations and constrained resources.

Further information on the themes and issues we have explored is available at www.indepen.uk.com/the-summit.

The event was held in RSA, London on Thursday 19 January.

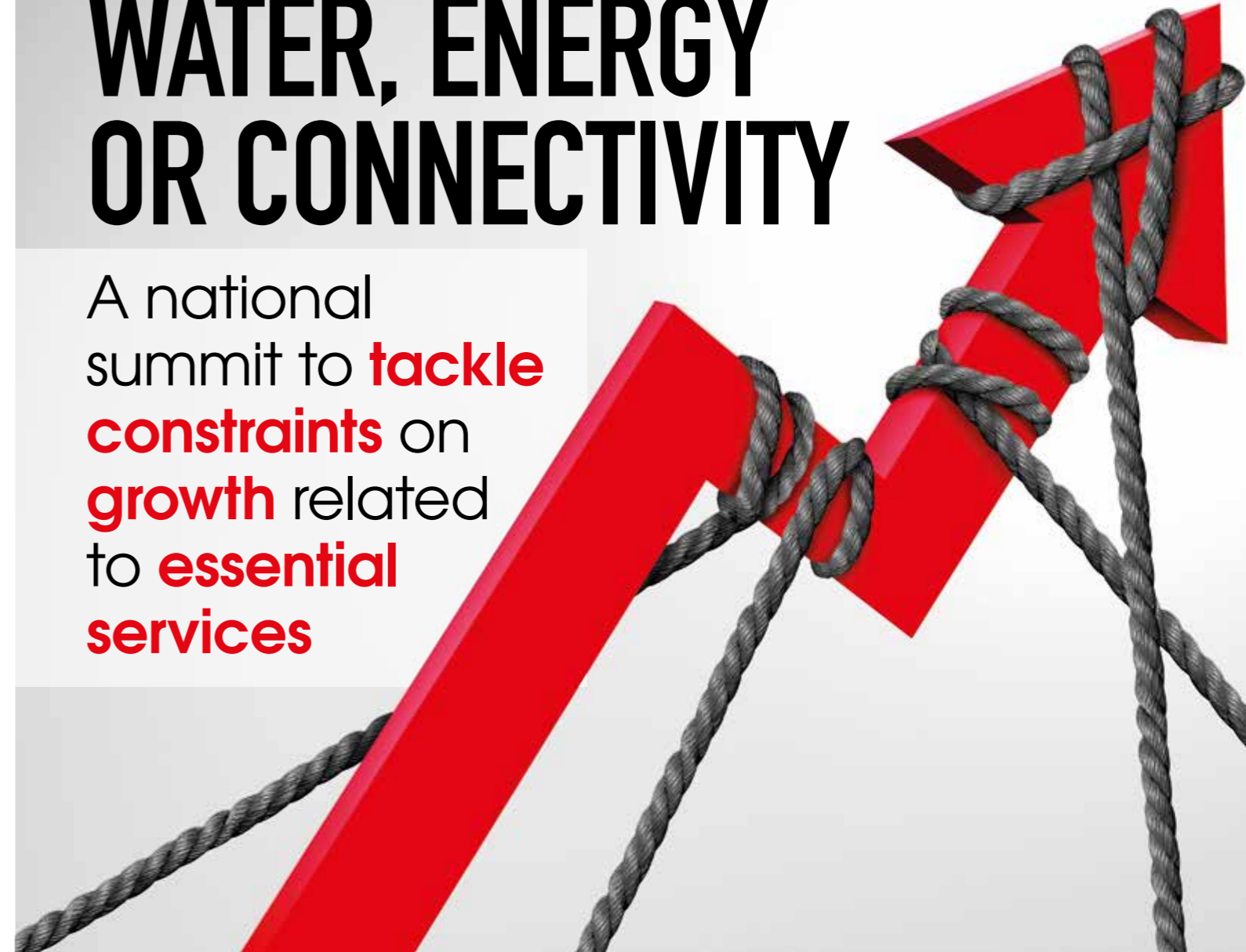
2024: Getting what you pay for

Water systems need record levels of investment. The 29 February Summit explored how can we secure the financing and funding, and ensure customers, communities, the environment and investors get the outcomes they need? Further information and Summit Report is available at www.indepen.uk.com/the-summit.



FACE IT! NO GROWTH WITHOUT WATER, ENERGY OR CONNECTIVITY

A national summit to **tackle constraints** on **growth** related to **essential services**



A summit from INDEPEN

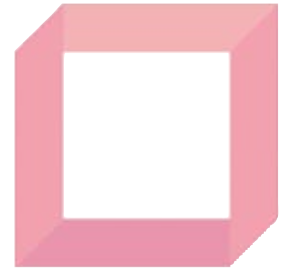


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