

#BeluWaterStories

**Belu. Made with
Water and Ethics.**

—

#BeluWaterStories

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THE BELU STORY BEGAN WITH A SIMPLE IDEA

Belu began with a simple idea: that there was a better way to do business.

That through business, we could do more than make money. We could help solve some of the world's problems too. In water, our mission is to show that a business can deliver an environmentally improved and sustainable proposition in the market.

Belu is an asset locked* Social Enterprise, so the profits or sale of our business can only benefit those in water poverty. Yet we are very much a business, not a charity and 100% of our revenues come from trading alone.

We seek to work with the UK's hotel, restaurant and catering sector to deliver the right water offering for

*for further explanation refer to page 57

a business and their guests, with the lowest carbon footprint possible. In a world where our natural resources deserve more care, our mission is to understand what's right for each business and serve that need with a range of products including bottled mineral water, filtration systems, refillable bottles and carafes.

We invest 100% of our net profits into WaterAid, the international development charity determined to make clean water, decent toilets and good hygiene normal for everyone, everywhere within a generation.

It's as simple as that.

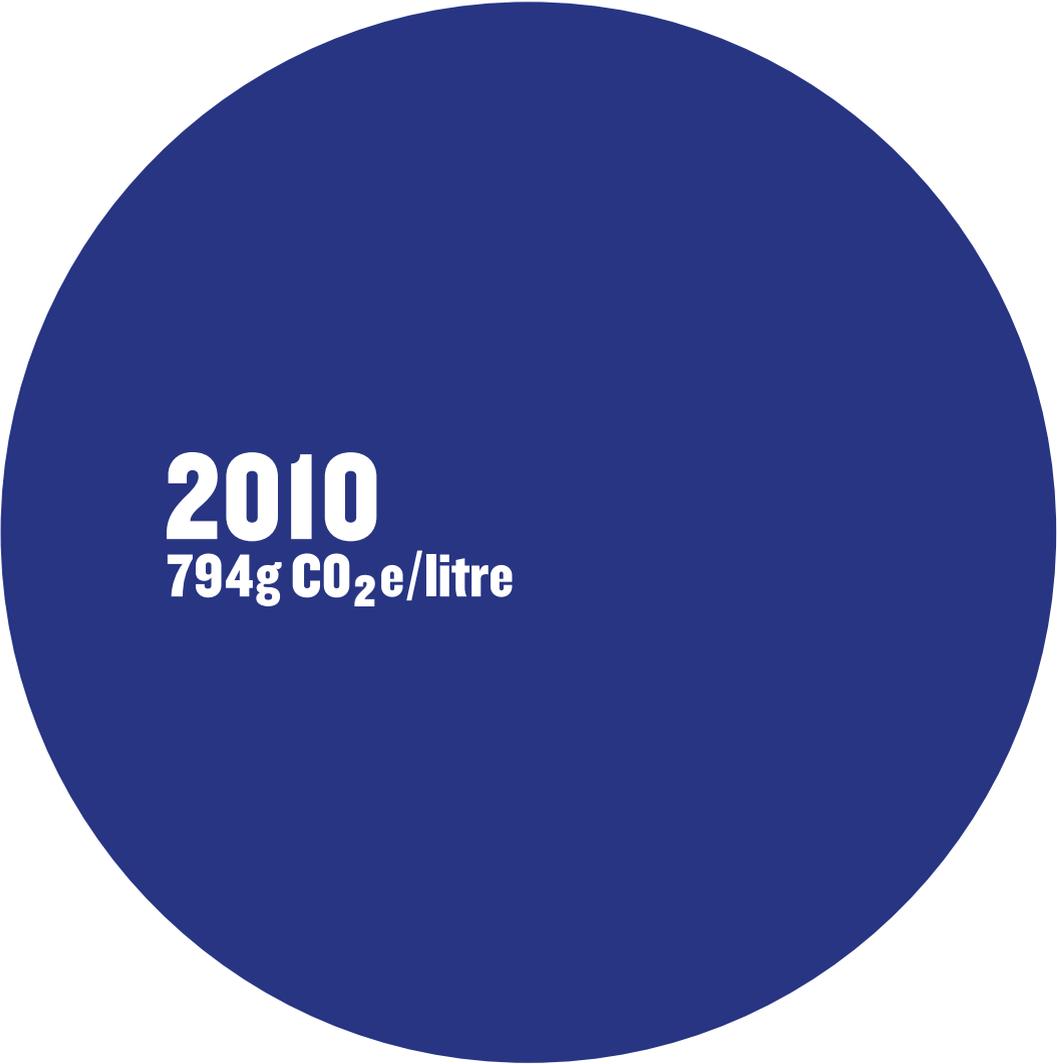
Belu. Made with Water and Ethics.



2017 BELU STORY HEADLINES

Each year, on World Water Day, 22 March, we officially publish the results and impact of the previous year of business in our annual report. In this book we share the stories that bring to life the impact of what 'Belu. Made with Water and Ethics' really means as we celebrate our seventh year of partnering with WaterAid.

Thanks to the amazing support of Belu customers, supply chain partners and collaborating organisations, we have these headlines to report:



2010
794g CO₂e/litre

Our carbon emissions reduced by a further 8% per litre versus 2016, a reduction of 50% since 2010.



2017
398g CO₂e/litre



In 2017, continued growth of the business generated £809,000 net profit from trading to pass to WaterAid. In total, we've passed £3,038,662 to WaterAid since 2011*.

* As of 22nd March 2018.



In 2017, Belu helped to transform 54,392 lives with clean water, decent toilets and good hygiene, as a result of trading and fundraising activity. A total of 202,577 lives have been transformed as a direct result of our partnership with WaterAid since 2011.



We've grown the Belu Filter Initiative; this and our other environment-led initiatives saw Belu awarded The Queens Award for Enterprise: Sustainable Development.

WE THINK ENVIRONMENT FIRST

Belu is a values-led business. So, it's how we approach business, as well as what we deliver that differentiates us. The first of our values is to think environment-first, always. As a small central team of ten people, we work with like-minded organisations and partners, to continually push for incremental and step change improvement in our carbon footprint. Read on to find out more about our best carbon reduction stories.

What is a carbon footprint?

A carbon footprint is the measure of greenhouse gas emissions caused by an activity. It can be calculated

for a product, service, person or even a country, and is used to understand the impact that human activity is having on the earth's climate. The standard unit of measurement for a carbon footprint is carbon dioxide equivalents (CO₂e).

We measure our business through a triple bottom line of people, planet and profit.

Our 2017 carbon footprint

We take full responsibility for our products from generation of raw materials to end of life. Being aware of the footprint of everything we use and do means we continually focus on minimising the environmental impact of every aspect of our business. It's a continuous challenge to ensure we are balancing every decision on ethics and overall planetary cost, and therefore essential that we measure our business through a triple bottom line of people, planet and profit.

Therefore, the first business performance indicator that we report is our carbon emissions per

litre (CO₂e/ litre) produced. Our footprint is independently measured and reported in detail by global experts Anthesis.



-8% in 2017

In 2017 we reduced our CO₂e/ litre by 8% *versus 2016 to 398g CO₂e/ litre produced. This represents an overall reduction in carbon emissions of 50% per litre since 2010.

Our total footprint for all our products, office and people movements in the year totalled 5,712 tonnes of CO₂e.

**WE REMAIN THE FIRST
AND ONLY WATER BRAND
TO ACHIEVE THE BRITISH
STANDARD INSTITUTE'S
INDEPENDENT CARBON
NEUTRALITY STANDARD,
PAS 2060.**



Measuring our footprint is critical in improving our business

Footprint data is invaluable in being able to see where carbon emissions are created. Breaking this data down into the lifecycle stage of the product brings focus to where our carbon reduction initiatives will have the greatest impact.

In addition to ensuring all our bottled products are 100% recyclable, we have many stories to share through which we will demonstrate how we have reduced our footprint by:

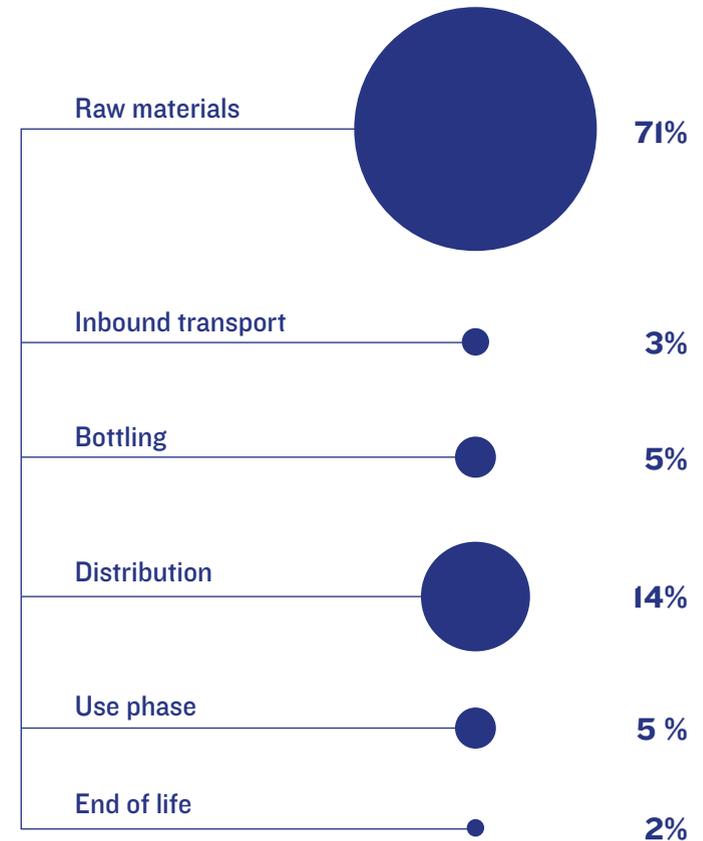
- Using only smart UK manufacturing
- Using only UK-made raw materials*
- Leading the sector with our use of recycled material in all our products
- Lightweighting design to reduce the amount of raw material required
- Smart UK transport collaborations

2017 carbon initiatives

Last year was a year of focusing on all peripheral areas, no matter how small, to ensure we are being as efficient as possible.

Manufacturing energy consumption reduction

The energy consumption used within our bottling process is 21g CO₂e/ litre, a reduction of 32% since



*with the exception of our glass bottle caps, sourced in Germany

2012. We've achieved this by using the latest energy efficient technology, in part powered by solar energy. We expanded the amount of solar photovoltaics at our manufacturing site in 2017, with the addition of a covered dispatch area.



An even lighter recycled bottle

We further improved our product manufacturing footprint by reducing the weight of our Sparkling RPET and 750ml Sports Cap bottles by an extra 1g to deliver a saving of 32 tonnes of CO₂e in the year.



A new 750ml sports cap bottle

Our new 750ml larger format Sports Cap RPET bottle uses the same amount of raw material and energy in manufacturing as our 500ml Sparkling RPET bottle which helps drive a 24g CO₂e/ litre saving.



Our distribution footprint

Inbound transport of raw material accounts for 3% of our footprint and onward distribution of our finished goods accounts for 14% of our footprint. They contribute 55g CO₂e/ litre produced.

We keep this impact low through working with partners with modern fleet, moving full loads, having lighter product to get more goods in each load, and using a smart network to avoid 'doubling back and increasing product miles'.

The introduction of backhaul collections into our model allows us to reduce the number of delivery touchpoints in the supply chain, enabling goods to physically travel fewer miles on a more direct route.

Bidfood and Brakes

Following a successful launch with Bidfood in 2016, we reduced distribution emissions by 23% versus 2016, partly through collaboration with our distribution partners to increase use of backhaul, now including Brakes. This has helped to remove 'empty miles' by understanding when our customer's transportation

might be passing close by without a load on board to collect stock (backhaul) from our site.

How we remain carbon neutral

With carbon emissions we haven't been able to remove from our footprint, we offset. In addition, we commit to forward plans of emission reductions to achieve PAS 2060, the only independent standard of carbon neutrality in the UK, awarded by the British Standard Institute, the UK's national standards body.

During 2017, working with our carbon partners South Pole and Carbon Clear we offset our remaining emissions through funding two projects in Vietnam and Kenya:

Through South Pole, the Song Ong project generates energy from the flow of the river to help reduce rolling blackouts and grid crashes in Southern Vietnam. Beyond providing an alternative to the burning of fossil fuels, the project has also contributed directly to the improvement of existing low-quality infrastructure systems with the construction of 11km of new road. Furthermore, 55 permanent jobs have been created for project operation, boosting local economies with new income streams.

We've partnered with Carbon Clear to benefit families living in rural areas of Kenya's Rift Valley, Nyanza and Western Province through a project where 18,500 water purification dispensers have been distributed, delivering safer water to 2.4 million people.

Our royal story

In April 2017, we were delighted to have our approach and results recognised when we received The Queens Award for Enterprise: Sustainable Development. Read the official statement, from the Palace:

'They demonstrate strong sector leadership. They have innovated to reduce the carbon impact of their water products to the extent that their operations have achieved carbon neutral status. This included helping to develop an 'Ethical Glass' product which they have marketed to other water bottling companies to encourage improvements in environmental performance within the sector ... The company is able to demonstrate continuous reductions in CO₂ emissions and appear to be constantly seeking new ways to reduce their impact and create net positive outcomes both environmentally and socially.'

The Queen's Award





OUR BOTTLED MINERAL WATER STORY

Our beautiful Great British mineral water is sourced from an Area of Outstanding Natural Beauty in Churchstoke, Montgomery, Powys, Wales.

Not intended for export

Local, ethical sourcing and development isn't easy by any means. For that reason, once our beautiful ethical products are made, we would never dream of exporting them.

Bottles with high recycled content

As consumers, we all need to consider our impact on the environment, to use less, and when we do buy we should choose the most sustainable option.

At Belu we believe the smartest decision is to maximise the use of recycled content in our packaging, to utilise smart design in order to use as little of it as possible, and to minimise the transport footprint of the materials by using only UK made raw materials.

By using less material, and less virgin material, we're producing products with a lower carbon footprint.

Made in the UK using the highest recycled glass content in the formation of the bottle available.

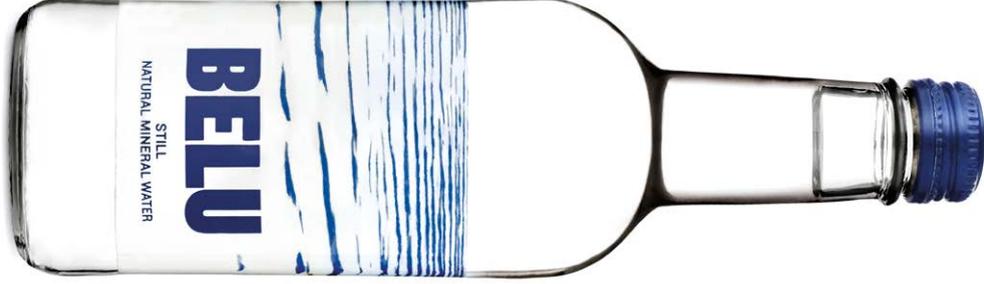
Ethical Glass

Our iconic clear glass bottle range is made using Ethical Glass, an initiative that Belu led with supply chain partners to bring a new lightweight bottle to market. Every bottle also generates a royalty that's given to our partner, WaterAid.

Using smart design and collaboration right through our supply chain, our bottles are the lightest Still and Sparkling water bottles available on the market in the UK. Better yet, they are made in the UK using the highest recycled glass content in the formation of the bottle we can find available. In 2017 this was a minimum of 40%.

Overall, our beautiful glass bottle is 17% lighter and has a 17% improved footprint than our previous Belu glass bottle.

Ethical Glass is available in 330ml and 750ml.



Green glass can increase recycled content up to 80%

We love green glass and its credentials from a recycled content perspective. In 2017, we supplied 861,331 of green bottles to hotels and restaurants across the UK. However, we have come across great difficulty in getting kilns in the UK to make this greener glass, so for now we are limited to supplying this in a 500ml format only. Our goal for 2018 is to increase availability of this product line.

Our plastic bottles have history

Plastic is a very contentious topic. In the very early days of Belu we made and sold a corn based (PLA) bio-bottle. It was a tricky experience because the recycling industry complained of its 'polluting' effect on the waste process. Unless contained on the site of sale and professionally processed, the bio-bottle still faces the same issues as all plastics - it won't biodegrade fast enough to avoid causing pollution in our oceans if it isn't processed through recycling infrastructure.

As demand from our customers increased for plastic formats, usually in situations where for safety or practical reasons glass isn't an option, we decided the most ethical position to take was that of championing plastic waste as a valuable resource.

From 2012, our plastic bottle range has been made with at least 50% recycled plastic, leading the UK bottled water market.

Our position on supplying plastic bottles recognises

that until a viable and sustainable alternative option exists (and we will continue to invest here), there will be occasions where plastic packaged product is still required. We will therefore continue to strive to increase the recycled content of our bottles and mainly use recycled content from used plastic bottles.*

We continue to encourage all customers and potential customers to 'buy less', but when they do buy water, to choose Belu.

*The priority is to create high quality food grade recycled plastic, and although the majority of resources we use are used bottles, there are some other used plastic items that also hit the grade we are looking for.



A lightweight, crushable bottle made from at least 50% recycled material (since 2012), and 100% recyclable.



Is a 100% recycled PET BELU water bottle possible? Yes!

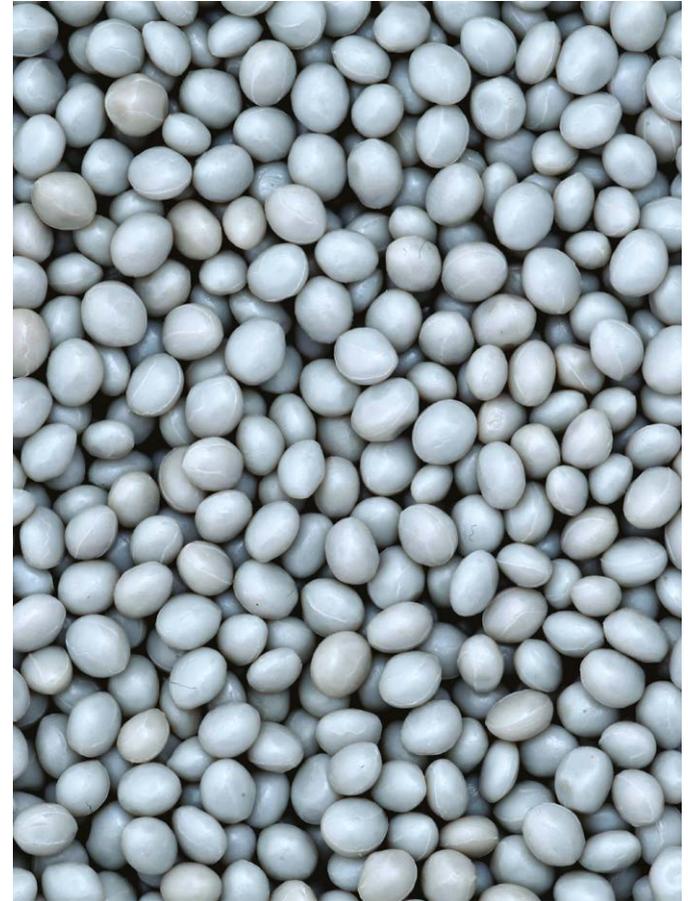
We've already sold bottles made from 100% recycled material in a limited trial, however there are two main hurdles to this becoming our norm. We think they're beautiful, but occasionally consumers reject bottles made from recycled material, as there can be a noticeable visual difference in the colour of the bottle, particularly around the neck where the greatest level of plastic exists.

Is that enough to hold us back? Absolutely not. The greater challenge is the availability of used bottles making it through the recycling process. For this reason, Belu are natural supporters of any initiative in the recycling space that ensures bottles are recycled into new bottles.

How do we make bottles from bottles?

For our plastic bottle range, Belu works with Lincolnshire-based Clean Tech, one of Europe's leading recycled PET (RPET) pellet manufacturers.

Clean Tech processes bales of used PET bottles collected from kerbside recycling schemes. Bottles are sorted, shredded, washed and converted into pellets (shown in the image), which are then purified to remove any contaminants. The pellets are then shipped to Clean Tech's sister bottle-making factory, Plastipak, and put directly back into new Belu bottles. It's called closed-loop recycling – meaning that the PET plastic can be used time and time again, saving it from landfill or incineration.



Recycled plastic pellets that Belu plastic bottles are made from.

PET polyethylene terephthalate RPET Recycled polyethylene terephthalate



THE BELU FILTER STORY

In 2016 we launched the exciting Belu Filter Initiative.

Our filtered water system proposition was developed in response to requests from some of our outlets to remove single use water bottles altogether. Whilst for many outlets the cost of overhead, staff and water combined with a loss of revenue is a difficult business model to transition to, for those who are ready – so are we!

The Belu Filter Initiative provides the opportunity for collaboration, and to make something good happen. How? Belu supplies the machine without cost to the outlet, the outlet supply the people power and water, and the water is served in beautiful glass carafes with the guest making a £1 voluntary donation in return for

Still or Sparkling filtered water. Every donation goes to our partner, WaterAid to reach people worldwide with clean water, decent toilets and good hygiene to help solve the global water crisis.

Progress on this model and on our regular lease rental model gained pace in 2017, and £85,000 of the net profit we passed to WaterAid in 2017 was generated through Belu Filter.



Filter customer story
Hoi Polloi Restaurant, Ace Hotel, Shoreditch

Hoi Polloi Restaurant in London joined the Belu Filter Initiative in 2016. The restaurant set within Ace Hotel, adds a voluntary £1 donation to WaterAid to each table's bill in return for beautifully filtered still or sparkling water. The restaurant commissioned artist James Davison to design their bespoke water carafes.

Something great has come out of their water service, with the restaurant so far helping to transform 2,849 lives worldwide with clean water, toilets and good hygiene.

'Asking customers to pay for filtered tap water is something we didn't want to do, so having an initiative like this where our team and customers can help to transform lives together, working with Belu is an amazing collaboration. So far, our guests have raised over £42,000 to support WaterAid's work, we're really proud of being able to do our bit for the global water crisis'.

Lindsey Botterman, Hoi Polloi



The Café in the Park's Belu water story

A special mention to our friends at The Café in the Park for a few 'firsts' in support of Belu. This lovely café in Rickmansworth, Hertfordshire, was the first to retail our Belu Refillable alongside our recycled plastic bottled mineral water, giving us an opportunity to test and observe human response to choices.

Carly, Ian and the team were also very early adopters of the Belu Filter Initiative. Here's a picture of their unique hydration station. Donations for water refills and IOp from each hot drink, powered by Belu Filter boiler systems, all go to WaterAid. So far that's an incredible £16,000.



Belu refillables

To complement our 'use less' motto, in 2016 we extended our range to include a refillable water bottle. A multi-use product should be easier to produce ethically we thought... but it wasn't quite that simple. Although UK made, it just wasn't as beautiful as we would have liked.

2017 introduced our latest Belu refillable (pictured), manufactured in the UK to reduce footprint with an improved aesthetic design. A perfect low-cost extension to the Belu range for outlets with a refill point.

Why don't we have a stainless steel refillable?

As hard as it is to believe, there isn't one site in the UK we can find that makes them. We'll resist importing and continue looking for a way to make this happen.



Don't forget the good old office water cooler

For occasions when it's not easy to get drinking water to the site where you need it, we offer an 18.9L cooler, with each bottle used over 30 times and every cup helping to transform lives with clean water through our partnership with WaterAid.



Special editions

There have been two occasions over the years when we have developed a special edition of our beautiful Belu bottle. We have a special 'Cobra Foundation' edition, designed as a result of a collaboration with our friends at Cobra Beer, where together we generate profits to invest in WaterAid projects in South Asia.

We also produce a special edition of Belu Still and Sparkling in Ethical Glass for The Houses of Parliament.



Karen Lynch, CEO, Belu and Lord Billamoria launch Cobra Foundation Belu in 2014



TRADING RESULTS

Belu trades as a limited company with profit shares owned by The Belu Foundation* which entitles it to receive all Belu's profits.

The Trustees of The Belu Foundation agreed to enter into a partnership model with Belu Water Limited and WaterAid whereby all profits of Belu Water Limited are passed directly to WaterAid. In addition, the trustees also agreed to grant any monies The Belu Foundation receives by way of donations directly to WaterAid.

*Registered charity in England and Wales, 1136687.

Payments to WaterAid (£)	2011–2016	2017	2018*	Total
Royalty	665,000	100,000	25,000	790,000
Additional Royalty	1,310,762	678,942	—	1,989,704
Royalties Raised with Cobra	36,206	30,059	—	66,264
Belu Fundraising	24,496	709	780	25,985
Partner Fundraising	138,580	6,172	21,957	166,709
Total	2,175,043	815,881	47,737	3,038,662

‘Belu gives 100% of its profit to WaterAid, helping us to transform over 200,000 lives since 2011, with over £3 million given. I’m incredibly excited to see what 2018 has in store for this ever-evolving social enterprise and our pioneering partnership.’

* 2018 figures above up to 22nd March



Tim Wainwright
CEO, WaterAid UK

Our team

We optimise every £1 invested in overhead through embracing partnerships and flexible, remote working. As a small, efficient, central team of ten, we ensure that we work with carefully selected partners who share in our vision, working smartly alongside us to form our supply chain and operational team.

Continuous incremental improvement and always striving to do the right thing drives every decision we make.

Jobs data based on January-December 2017.

** Full time equivalent (FTE) jobs supported in 2017. FTE jobs are those directly supported by Belu. Figures are calculated and checked with suppliers that collectively account for 96% of Belu's expenditure.

	Jobs**
Belu Head Office	10
Partner Production and Distribution	20
Partner Marketing and Sales	4
WaterAid employees and Other	2
Total	36



**Belu has helped
to transform
over 200,000
lives through
our partnership
with WaterAid
since 2011*.**

*Impact calculation based on cost of £15 to help provide one person with clean water. Source: WASHCOST and WaterAid Report 2014

100% PROFITS TO WATERAID

Belu has partnered with international development charity WaterAid since 2011, giving them all our profits to support their work in making clean water, decent toilets and good hygiene normal for everyone, everywhere within a generation. Almost 1 in 3 people in the world don't have a decent toilet at home. And 1 in 9 people (844 million) don't have clean water closeby.

We partner with WaterAid because they are global experts in water, sanitation and hygiene (WASH), and are therefore the natural choice for Belu to ensure the most ethical and sustainable return on funds we invest to improve the global water crisis.

Like WaterAid we believe that everyone, everywhere should have clean water, decent toilets and

good hygiene. Aligning our business with supporting the achievement of Global Goal 6 'Water and sanitation for all' of the UN Sustainable Development Goals, we're committed to working with WaterAid to 2030.

'Belu is a fantastic example of how business can collaborate successfully to create lasting social change, not only in the UK but globally too. Creating strong, impactful partnerships with organisations like Belu, is key in helping us reach Global Goal 6 and deliver clean water and decent toilets to everyone, everywhere by 2030.'

Tim Wainwright, CEO, WaterAid UK



Every £1 invested in water and toilets returns an average of £4 in increased productivity. (WHO, 2012)

*WHO/UNICEF Joint Monitoring Programme (JMP) Report 2017

Belu water stories from Madagascar

We invest in supporting our partner WaterAid's work across 28 countries, including Madagascar where almost half of Madagascans have no clean water, and nine out of ten people have nowhere decent to go to the toilet. In September 2017, we travelled to Madagascar, Southern Africa with WaterAid to see the impact of Belu's profits first-hand.

Being able to share the story of our social impact through WaterAid's amazing work with our customers

and other supporters is really important for the team at Belu. Back in 2013, our CEO Karen Lynch was invited to see first-hand some urban project work in New Delhi. Last year, some of our team were enormously privileged to be able to travel to rural Madagascar where we visited both communities who did not have clean water and others who had benefited from WaterAid's work. We found the contrast mind blowing. The stories of people we met have inspired us even more to continue growing our business and make a greater impact.







Meeting Sabine

The first rural community we visited was Beanamamy. With no clean water, villagers were left having to fetch water from a small dirty river. There were also no toilets in the village. Women we met told us that the hill down to the dirty water source is steep and slippery in the rainy season, so carrying heavy jerry cans of water up the hill is tough. The river used for drinking water and washing is also shared with animals. Here we met Sabine, who told us:

'We normally get up at 4.30 to collect water. It's down by the river, but if we go later cows cross the water. To have clean water, [before the animals get there] we need to go very early, but nobody ever boils the water after. People don't have time, they just drink the water because they have to leave early and work in the rice fields. We have many water-based diseases – a common one is Bilharzia.'



'Meeting Sabine was an extremely intense and personal experience. Sabine was almost the same age as me, she's also a mum and has been a teacher. Those things aside, our lives couldn't be more different.

Sabine has two sets of twins, and complications from childbirth have left Sabine with debilitating back pain so she finds it extremely difficult to collect water for herself and family.

Thankfully, just prior to our visit, WaterAid had confirmed a plan to install two pumps in the village with a gravity fed water system, and Sabine has been nominated to be the voluntary President of the committee responsible for overseeing water, sanitation and hygiene in the village, so life will change for Sabine and her community and I can't wait to hear about progress.'

Karen Lynch, CEO, Belu Water.



Ambatoantrano – a story of progress

'What a contrast to see a community with clean water and comparing this to the lives of the people we'd met in Beanamamy. Before WaterAid's intervention, water, sanitation and hygiene were critical daily life issues as people in Ambatoantrano had no choice but to fetch water from very dirty open sources. The village received new water points in February 2017 and now has 11 water points, five hand washing stations at schools and churches, and toilets for the village school.

Now instead of time spent fetching water, the community has more time for small-scale farming and agriculture for their livelihoods. And, although nine out of ten households still live in extreme poverty, (less than \$1 US dollar per day), just one year on from gaining access to clean water, I could see the community taking good care of and pride in their water points and actively investing in developing their resources such as schools, and developing enterprises such as retailing and market gardening helping communities to thrive. The incredible experience of visiting the communities will stay with me for life.'

Nolan Wright, Head of Operations, Belu Water.



Meeting entrepreneur Madam Holy

'We met Madam Holy in Ambatoantrano. Her story really inspired me, as it brought to life how access to clean water is just the very beginning of all the positive change that follows bringing access to clean water to a remote village. A very active member of the village community and an entrepreneur with her shop underneath her two storey house, she farms food and raises animals, gives credit to her neighbours, and clearly has more big business ideas!'

Karen Lynch CEO Belu Water.

'We don't waste that time collecting water any more. My husband was involved in the planning of the water point. People felt really happy that we were going to have clean water, so they were really motivated to help build the tunnels for them. It was only a year ago that we received these water points and I am now a member of the water point committee. My husband and I have a vision for our shop and the future of it.'

Madam Holy



Faneva's story

'We are cleaner and healthier now' Faneva, age 13

'One young lady it would be impossible to forget from our visit is Faneva. A bright and confident girl, everyone in the community knew Faneva, who during our visit led the charge in demonstrating the handwashing song the children of the village had learnt. It was great to hear her tell us how having new water points in the village had transformed her life, and that one day she hopes to have a job like me, and be in the village water committee like her mum. She struck me as natural born leader.'

Claire Pearson, Head of Marketing, Belu



SOME OTHER GOOD PARTS TO OUR STORY



Belu is a Social Enterprise

Being a social enterprise is something we are very proud of. It's why we carry the Buy Social logo on all our products and work to support membership body Social Enterprise UK in initiatives to raise awareness of social enterprises. We've also provided mentoring support to a range of brilliant social enterprises, collaborating with old and new social enterprise friends.

To trade as a social enterprise we need to clearly demonstrate we are investing our profits back into society and asset lock the business to ensure that the business will follow this path as long as it trades, or that the profits from the sale of the business would also be reinvested back into society.

We're the official partner of The Sustainable Restaurant Association

We, The SRA and their members are like minded souls. For that reason we formed a strategic partnership to help members understand their water options more clearly and to work positively towards using less and better where the member wants to do so. We've produced a Water Toolkit to support SRA members to make the right choice in sustainable water service for their business.

Belu. Ethical and a Coolbrand.

We think being an ethical brand with beautiful products and proudly British is cool, and a lovely independent panel of influencers and the general public think so too. Belu has been recognised consistently as a Coolbrand™ since 2011/12.

100% Great British and great tasting

Gold Winner of the BBI Best Tasting Award 2016 (Natural Mineral Water Still).

Best Sustainable Small Business award

We were delighted to win the Best Small Sustainable Business category at the 2017 National CSR Awards in recognition of how we do business in a sustainable way, providing long term impact.



THE NEXT CHAPTER

2017 reminded us all, yet again, to expect the unexpected. Here at Belu we like to remain positive and seize opportunity as it arises, conduct business in the most ethical and transparent way, whilst continuing to do good for our customers and partners.

For 2018 and beyond we are firmly committed to:

Doing the right thing for your business – We'll continue to work with the UK's hotel, restaurant and catering sector to deliver the right water offering for each business we work with and their guests, with the lowest carbon footprint possible, whilst providing your business with a great story of positive impact to share.

Growth — We have a clear business plan that identifies how we will achieve our ambition of generating £1M net profit per annum, purely from the sale of goods and services.

Progress in water service footprint reduction — We'll continue our work as Exclusive Water Partner of The Sustainable Restaurant Association to progress the UK Hotel, Restaurant and Catering sector towards a more sustainable water service. To support this, we'll continue to develop our proposition to offer a range of water service options including filtration systems and refillable bottles in addition to bottled products.

Making clean water, decent toilets and good hygiene normal for everyone, everywhere — As we enter our eighth year of investing 100% of our net profits into WaterAid, we remain committed to playing our part in the achievement of Global Goal 6 to ensure water and sanitation for all by 2030.

For your support so far, and for our current and future collaborations an enormous and heartfelt thank you.

Karen Lynch, CEO, Belu Water

**THANKS
TO ALL OUR
AMAZING
CUSTOMERS
& PARTNERS
FOR ALL
YOUR
SUPPORT**

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