

BeatThatQuote.com turns its energy to utilities

Submitted by: Gong Communications

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The UK's number one start-up* company, price comparison web site BeatThatQuote.com (<http://www.beatthatquote.com/utilities>) is today launching a new utilities service.

The service is fast, free and timely. Households are facing rapidly rising energy bills and feeling the effects of rising food and transport costs, falling house prices and an overall credit crunch.

A recent report suggests that many consumers find it difficult to take full advantage of competition among utilities because they cannot easily access information to help them choose the best deal.* The new energy price comparison site (<http://www.beatthatquote.com/utilities>) from BeatThatQuote.com, created in partnership with experts Energylinx, is designed to make information more easily accessible and understandable, offering visitors to the web site the opportunity to compare gas and electricity prices and relevant information from all providers in the UK, and then to apply directly online.

A big turn off?

When Scottish and Southern Energy raised its standard tariffs on gas and electricity by a staggering 15% this month, it became the last of the major six energy suppliers to pass on the increasing costs of wholesale power to consumers. But there is more to come. On 21st April, oil prices crept to over \$117 a barrel, the highest price ever recorded, and in one day alone, wholesale gas prices jumped by 5.2%, and electricity by 9.6%! Average bills are now over the £1000 a year mark,* but there are still huge regional variations in prices paid for energy (particularly electricity).

“Our advice is to start looking at fixed rate or capped price energy deals - If wholesale prices remain at their current average levels then we are on track to see a 25% increase in electricity prices and a 10% increase around September this year”, commented Nadya Wawengkang, Product Manager at BeatThatQuote.com, adding “The fact that all the main providers have raised their prices means the market is more of a level playing field, so it really is the right time to compare rates to get the best deal.”

5.1 million households switched their gas and electricity suppliers in 2007, the highest level of switching for five years according to figures released this month by energy regulator Ofgem,* but recent research also indicates that up to a third of consumers switched to more expensive tariffs.*

BeatThatQuote.com (<http://www.beatthatquote.com/utilities>) estimates that households can save up to £340 on gas and electricity bills, by comparing tariffs and switching online.

ENDS

Sources:

* Ofgem Press Release 2nd April 2008

* Research by Wilson and Price http://www.ccp.uea.ac.uk/publicfiles/policybriefings/CCP_07-6_pb.pdf

* Energywatch Press Release 2nd April 2008

Notes to Editors

About BeatThatQuote.com

BeatThatQuote.com is price comparison web site that helps people find the very best deals on a range of financial products and services that includes mortgages, credit cards, loans, home and car insurance, annuities and investments.

BeatThatQuote.com is an independent company owned by the people who work there. In April 2008 it was voted number one in the 'Start-Ups Top 100' new companies. In 2006 it won the Growing Business Awards 'Young Company of the Year' award as well as being the NatWest Startups 'Business of the Year' and 'Online Business of the Year' winner. BeatThatQuote.com also reached the national finals in the Orange National Business Awards, and the HSBC Start-Up Stars awards.

*Independent net ratings agency Nielsen Online announced in February 2008, that BeatThatQuote.com was the UK's fastest growing web site in 2007, beating Facebook into second place. In January 2008 Comscore noted BeatThatQuote as one of the UK's top 100 most visited web sites.

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