

Savers urged to put their money into solar panels to beat poor interest rates

Submitted by: Red Flame Marketing

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Savers worried about poor rates of return on their savings should turn to green technology to boost their income, says a renewable energy adviser.

Leading domestic solar PV specialists (<http://www.harnessun.co.uk>), Harnessun, says that rates on savings accounts of circa 3% or even 7% on long-term ISAs can be dwarfed by the tax-free 10% to 15% returns per year for savers that install solar panels in their homes.

The national company, with headquarters in Knutsford in Cheshire, says that people can, depending on their circumstances, usually generate a significant amount of their own electricity from solar panels (<http://www.harnessun.co.uk/solarpv.html>) and can, therefore, protect themselves from the current unprecedented fuel prices and any future electricity price rises.

Rebekka Johnson, a spokeswoman for Harnessun, said: "Householders with solar panels get much cheaper electricity bills because they use less power from their supplier and protect themselves from the full effect of future and unpredictable increases in electricity prices.

"Incredibly, in addition to this, under the Government-backed 'feed-in tariff' scheme (http://www.harnessun.co.uk/frequently_asked_questions/) householders also get paid for all the electricity that they use themselves, as well as that which is fed into the national electricity grid. The generous rates that customers receive are compounded because they are completely tax-free."

She added: "Many people still think that because we don't get lots of sunshine all year round in the UK that solar panels won't provide enough electricity, but that's simply not true. The technology works off the intensity of light and even in the cloudiest conditions of the UK there's enough day light to provide significant levels of electricity for most households anywhere in the country."

The company does, however, caution savers from taking advantage of 'free' solar panels.

She explained: "Some companies are offering free solar panels in exchange for leasing homeowners' roofs and pocketing the feed-in tariff; but there may be some significant legal issues that can affect householders if they want to move house during the 25-year term of the contract with the supplier.

"Legal advice is absolutely essential if householders are to risk the saleability, value and equity in their home with these free solar panel leases."

Rebekka said that Harnessun supported calls aired in the recent BBC Watchdog programme for more regulation of the industry.

"As a company, Harnessun operates under the same standards as if providing financial services advice with our 'Treating Customers Fairly' (<http://www.harnessun.co.uk/aboutus.html>) policy because we believe people considering solar PV deserve to be treated as if they were buying an investment rather

than a home improvement.”

“At the heart of our TCF policy is a commitment to provide guidance rather than advice. We simply present the various options to customers and let them make choose what suits them best.

“Our TCF policy means customers don’t feel pressurised,” said Rebekka.

She went on: “By investing in a solar panel system for a typical 3 bed roomed property people can save almost 7,000 pounds sterling in lower electricity bills over a 25-year period and earn a further 31,000 pounds sterling under the feed-in tariff scheme. The combined benefits are circa 38,000 pounds sterling over 25 years - a much better rate of return than a savings account or ISA at present!”

“In addition, those with solar panels are playing their part in cutting carbon emissions and protecting themselves from future rises in electricity prices.”

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For further information about Harnessun (<http://www.harnessun.co.uk>), please visit <http://www.harnessun.co.uk>