

Energy Advice Line calls on customers to lock in tariffs now

Submitted by: LexisClick

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The Energy Advice Line has urged businesses to shop around and lock in the best energy deals as soon as possible as commercial energy prices climb.

Julian Morgan, managing director of the UK's leading business energy price comparison (<http://www.energyadvice.org.uk/l-business-electricity-price-comparison.php>) and switching service for business, said firms could find they miss out on good deals if they don't act quickly to protect themselves from the increases.

His comments come as Scottish Power increased its commercial energy prices by 6%.

Five of the Big Six suppliers have already increased their energy prices for domestic customers this winter, while E.ON has promised not to raise prices until April 2013.

"I can't stress enough how important it is for businesses to take control of their energy bills and lock in good deals now while they're still available," Mr Morgan said.

"Firms need to understand that even if they are a few months away from the end of their existing energy contracts, they should start shopping the market to see what deals are out there. We can help them do this and our service is free.

"Once they find a good deal they should lock it in now. The deal will be valid for up to 150 days before and will come into effect once their existing deal has expired.

"Good deals are still out there and we can advise firms on the best tariffs and different products available.

"It is possible to lock in prices in for 1, 2 or even 3-year contracts. These longer contracts might involve paying slightly more for energy than you would on a shorter contract, but it's worth considering.

"Business electricity (http://www.energyadvice.org.uk/business_electricity.php) prices are on an upward climb, so firms could end up saving even more money in the long term by opting for a longer deal, as well as enjoying peace of mind.

"With a little forward thinking, firms can reduce their energy spend significantly."

The outlook for domestic and business energy prices is for further increases. The Office for Budget Responsibility, which publishes official forecasts for the Treasury, is predicting another 5 per cent rise in energy bills next year.

It said it expected suppliers to respond to higher oil and wholesale gas prices as well as increased costs associated with the Government's green agenda.

“With the current pressure on energy prices and the continuing upward trend, it really does make sound business sense to thoroughly investigate the cheapest energy deals and lock them in,” Mr Morgan said.

The Energy Advice Line is the only independent business electricity price comparison (<http://www.energyadvice.org.uk/l-business-electricity-price-comparison.php>) and switching service in the UK designed exclusively for businesses. Firms can view the five most competitive energy offers from the UK's leading suppliers online, compare prices against their renewal quotation and switch at the click of a button.

The Energy Advice Line's expert team can also offer advice on how to switch suppliers, as well as a renewal reminder service to ensure you do not get caught in an expensive business energy rollover contract.

For more information visit www.energyadvice.org.uk or call 0800 915 1800