



For immediate release: Monday 4th April, 2011

THREE OUT OF SIX COMPETITIVE ENERGY PLANS PULLED OFF THE MARKET – CONSUMERS WARNED TO SIGN UP NOW BEFORE TOO LATE

uSwitch.com is warning consumers to sign up to a competitive energy plan before it's too late. The warning comes after suppliers pulled three of the six most competitive tariffs off the market. Two of the plans were removed last Friday with EDF Energy and npower both closing their cheapest plans to new customers with immediate effect.

As a result, over the last 6 weeks, the average price of a best buy energy deal has crept upwards by £34 or 3.7%, from £913 to £947^[1]. However, the only reason why the average cost isn't higher is because British Gas has steadfastly kept its online price at a market beating £895 a year. But with some other suppliers pushing their online prices up, British Gas could now well follow suit, which is why households are being urged to take action today.

The moves mean that the difference between the average standard plan and the average online plan has now shrunk to £184^[2]. While this is still a valuable saving to households looking to cut the cost of their energy, it is not as big a saving as previously available.

Tom Lyon, energy expert at uSwitch.com, says: "This latest move by two of the big six suppliers to remove their most competitively priced plans off the market suggests that the current crop of best buy plans are not going to be around for long. I would urge people to snap up a deal now or risk seeing the last competitive plan slip through their fingers.

"Online energy prices are steadily creeping upwards as a direct result of the current volatility in the wholesale energy market. But although the cheapest prices are disappearing, it doesn't necessarily mean that we should immediately expect another round of price rises on suppliers' standard plans. Importantly too, the best buy plans are being withdrawn for new customers and not existing, so those who had the foresight to sign up while the going was good will see their competitive price preserved at least for the time being.

“The key thing to take from all this movement in the market is that there are still some competitive plans out there, but there is clearly now no guarantee that they will be around for long. I really would urge consumers to see this as a last call and to sign up to one now before it is too late.”

Supplier	Best buy as at 23/02	Current best buy	Difference
British Gas	£895	£895	£0
E.ON	£906	£906	£0
EDF Energy	£916	£1,019	+ £103
npower	£916	£960	+ £44
ScottishPower	£916	£916	£0
SSE	£929	£987	+ £58
Average	£913	£947	+ £34

For more information visit www.uSwitch.com or call 0800 093 06 07

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Notes to editors:

1. Based on a medium user consuming 3,300kWh of electricity and 16,500 kWh of gas on an online energy plan with bill sizes average across the big six suppliers and all regions.
2. Based on a medium user consuming 3,300kWh of electricity and 16,500 kWh of gas on a standard plan paying on receipt of bill with bill sizes averaged across the big six suppliers and all regions and an online customer (see profile in point 1 above).

About us

uSwitch.com is a free, impartial, online and telephone-based comparison and switching service, helping consumers compare prices on gas, electricity, water, heating cover, home telephone, broadband, digital television, mobile phones and personal finance products including mortgages, credit cards, current accounts and insurance. In 2010 uSwitch.com celebrated ten years of saving customers money.

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