

Guide to Saving money on Gas & Electricity



The Mortgage Insight Guide to Saving money on Gas & Electricity

This guide answers some basic questions regarding gas and electricity costs.

Why should I switch supplier?

The main reason to switch between suppliers is that you could save money on your monthly bills. The majority of suppliers make good offers to start with but then once those offers have ended you will change to another rate that will, potentially, be higher. If you switch regularly you will get the benefit of lower prices as much as possible.

Do I need to switch supplier?

If you have not changed your supplier for over 18 months then it is likely that you would benefit from switching. New deals will have come out in the meantime and you are unlikely to be tied to that supplier anymore.

How often should I switch supplier?

We recommend that you review this annually and we would be happy to help you with this as part of our service.

What discounts could I get?

You will get a variety of different discounts dependant on what choices you make. If you use gas and electricity and have them with the same company you will normally get a dual-fuel discount. Also, you will normally get a discount for paying by direct debit. Most companies offer a discount to have paperless billing enabling you to access your bills online. This often has the additional advantage that you can input your own meter readings online and don't get caught in the trap of estimated bills in the future. Some companies also offer deals where you get Nectar points or similar if you choose a certain tariff.

What about the time and trouble?

Part of our service is to complete a review of your needs and find the best supplier based on your usage and other requirements. At the moment most suppliers offer the best rates to those people who apply online. If this is the best option for you, we will provide you with the company and product details so you can make the switch. You would

need to make the application online which would normally take around 30 minutes to complete. Alternatively if online billing is not an option for you we will provide you with the company and product details and give you the telephone numbers to call to make the application – again this should take around 30 minutes.

What will it cost me?

The switch itself should not cost you anything but your existing supplier will request that your account be brought up-to-date by the time of the switch. If you have any large amounts outstanding due to estimated bills they are likely to request they be paid in full.

What about additional costs?

There are no additional costs in changing supplier but with some discount deals they do charge you a fee for leaving them within a certain period of time. If you do not have time to make the switch on a regular basis then an alternative such as Utility Warehouse may be appropriate. We recommend them and they have three promises: For your gas, they guarantee their prices will always be cheaper than British Gas, wherever you live in the UK. For your electricity, they guarantee their prices will always be cheaper than those charged by the regional electricity supplier for the area where you live. They also guarantee their prices will always remain competitive compared to the tariffs available from the "Big 6" suppliers. The "Big 6" are the six major energy companies that currently supply over 98% of UK households. They are British Gas, E.On, Npower, EDF Energy, Scottish Power and Scottish and Southern Energy.

How do I switch to Utility Warehouse?

If you wanted to change supplier to Utility Warehouse we can complete the required paperwork with you and make the application to them for you.

Here to Help

If you do have any other questions or if you want to arrange a review please contact:-

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