

YOUR ISSUE

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HOW FOUR RN READERS COULD CUT FUEL COSTS

The National Living Wage will come into effect in April, leaving retailers only months to calculate the cost to their business and how to fund it. Last month, Londis brand director John Pattison warned that independent retailers must act now to reduce operational costs to help bridge a “significant” National Living Wage shortfall. He told RN the group is looking at ways it can work with retailers to reduce day-to-day costs from credit card charges to electricity bills.

Energy 4, an independent consultancy brokerage that provides free advice on utility savings to thousands of UK companies such as retailers, has looked at four RN readers’ bills and calculated the savings they could make. The company’s managing director Tom Collier told RN many retailers are missing out on lower rates, and advised store owners to be aware of this when their contracts are due and start shopping around early for the best prices.

“If Dan was to take a fixed four year contract with SSE he wouldn’t make a saving in the first instance, but when rates go up his prices wouldn’t be affected

Tom Collier

Energy 4 managing director on Dan Cock’s potential long-term savings by switching supplier to SSE



Changing energy supplier could save money and help you cope with the added cost of the National Living Wage starting this April

Here are the savings he calculated for four retailers:

Ushma and Hiten Amin

Londis North
Cheam, Sutton



Mr Collier says:

“This contract with Opus doesn’t end until 24 August 2018, but the rates are very high. Based on the store’s consumption there are cheaper suppliers out there. The Amins have been with Opus since 2 February 2014, which is a long time, and the rates I can get elsewhere show that loyalty doesn’t always pay off.

“I have found they could have saved £7,292.60 over four years if they entered a four year contract with SSE, which is a massive saving to be made based on their consumption and meter details.

“Even if they had taken out a three year contract with Scottish Power last year, I could have saved them £6,021.66 over the total length of the contract, which is a massive amount of money for stock and wages.”

Dan Cock

Premier Whitstone
Village Stores & Post
Office, Devon



Mr Collier says: “Mr Cock’s con-

tract ends in May this year, and if he has not sorted out a contract by then he will be on an out-of-rate prices, which are a lot for a customer to pay.

“The best saving is a two year contract with Corona Energy, which would be a saving of £975.96 over the two years against his current rate. But if he goes on the renewal rate from British Gas, his rates will be higher, meaning the savings will be greater than this.

“However, if Dan was to take a fixed four year contract with SSE he wouldn’t make a saving in the first instance, but when rates go up his prices wouldn’t be affected, which means he would still make a massive saving in the long run.”

Vip Measuria

One Stop at The
Prior Way,
Derby



Mr Collier says:

“The end date for Mr Measuria’s gas contract is in June. If he took a two year contract with CNG he would save £29.56 against what he is paying at the moment. If he was to go for a longer period of four years he would not make a saving, but he would be fixing for four years, so when the prices

go up over that time he would have protected himself from any increases.

“His electricity contract’s end date is also in June. The prices he is currently on are good, but when he gets his renewal letter they will be higher than previously, based on his prices going up by 30% which is roughly the rule of thumb these days. In that instance, if he did a three or four year contract with SSE I could save him £5,690.49 for the three years and £6,826.80 over four years, which is a great saving.”

Bal Ghuman

Premier A K
Convenience,
Shrewsbury



Mr Collier says:

“Mr Ghuman’s contract ends this month, and if he has not sorted out a contract by then he will be on out-of-rate prices.

“The best saving is a four year contract with SSE. This would be a saving of £398.32 over the course of the contract, against what he is paying at the moment. However, if Mr Ghuman goes on out-of-rate prices his rates will be higher, meaning the savings will be greater than this.”