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RACE IS ON AS SCOTTISHPOWER LAUNCHES THE LONGEST FIXED PRICE ENERGY DEAL ON THE MARKET

The race to bring long-term, competitive fixed price energy plans to the market is well and truly underway. Following npower's launch of its 'Fixed Family' yesterday, ScottishPower has stepped into the fray and stolen npower's crown with its new plan, Fixed Price Energy February 2016, offering the longest fixed price protection on the market.

The new ScottishPower plan costs £1,301 a year on average^[1] and offers price protection until the end of February 2016. npower's Price Fix December 2015, now the second longest in the market, costs £1,305 a year - £4 more^[1], but with two months' less price fix protection. Both tariffs come with early exit fees attached.

The move now means that consumers have a range of attractive fixed price tariffs to choose from, ranging from a year to almost three years long. However, EDF Energy's popular Blue + Price Promise February 2015 plan still remains one of the few to not have an early exit penalty attached. The EDF Energy tariff costs £1,192 a year^[1], which is £109 cheaper than the new ScottishPower tariff, but ScottishPower's price protection lasts for a year longer.

Fixed price deals also compare favourably against even the cheapest variable deals on the market. SSE's Discount Energy Bonus October 2014 (with paperless billing) is the cheapest at £1,146 a year^[1]. EDF Energy's 'Blue' comes in at £46 a year more, but protects against price hikes until the end of February 2015. The new ScottishPower plan comes in at £155 a year more^[1], but offers a price guarantee until the end of February 2016.

However, the decision to fix should be simpler for those who have never switched before and are still sitting on suppliers' old-fashioned and expensive standard tariffs. All of the current range of competitive fixed price tariffs, including ScottishPower's longest fix on the market, are cheaper than any of the big six suppliers' standard cash and cheque plans. This is particularly

good news for consumers worried about the impact on their finances if the big six do indeed head into another round of price increases.

Tom Lyon, energy expert at uSwitch.com, says: “The fact that suppliers are now tripping over themselves to offer competitively priced, long-term fixed price plans is good news for those consumers looking for shelter from potential price hikes. There is a small premium to be paid, particularly for the very long-term plans. But many will still see this as a small price to pay for almost three years protection from price hikes.

“The really good news is for those who have never switched before as they can snap up one of these new deals, protect themselves from price hikes and still be paying less than they are sitting on an old-fashioned and expensive standard plan. This makes fixing your energy prices a real win.

“Regular switchers have a bit more to mull over as there are some cheaper options available if you are prepared to take a chance with price hikes. However, with household budgets maxed out, I suspect that the lure of knowing what price you will be paying for the next few winters will prove too good to resist for many, so I would urge consumers to plan ahead and start shopping around now.”

Type of plan	Plan Name	Price	Fixed or Variable
Average standard (cash and cheque)	N/A	£1,353	Variable
Average standard (direct debit)	N/A	£1,265	Variable
Cheapest fixed price	npower's Online Price Fix June 2014	£1,184	Fixed until the end of June 2014
Second cheapest fixed price	EDF Energy's Blue + Price Promise February 2015	£1,192	Fixed until end of February 2015
Second longest fixed price	npower's Price Fix December 2015	£1,305	Fixed until end of December 2015
Longest fixed price	ScottishPower Fixed Price Energy February 2016	£1,301	Fixed until end of February 2016

Source: uSwitch.com

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

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Notes to editors:

1. Bill sizes are based on a medium user customer using 3,300 kWh of electricity and 16,500 kWh of gas paying by direct debit in arrears with bill sizes averaged across all regions.

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