

## Proposal

DA

Mon, 16 Sep 2024 4:13:32 PM +0100

To "town.clerk@kirkbymoorsidetowncouncil.gov.uk" <town.clerk@kirkbymoorsidetowncouncil.gov.uk>

Please find attached proposal for the contracts to start in September next year.

I've included 2 options on the gas as it works out cheaper to split it across 2 suppliers.

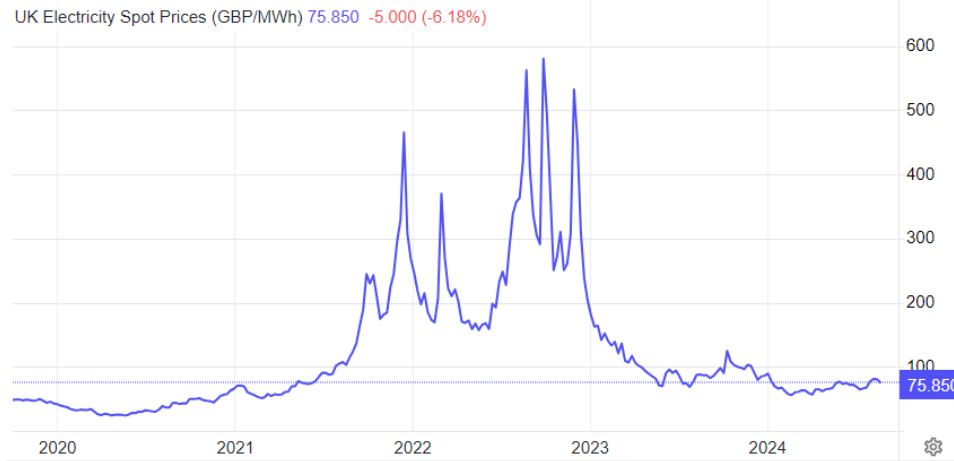
I'd recommend securing contracts now. Doing this would secure prices at current rates for the future and remove market risk.

Here are 4 separate sources all advising that energy prices will stay high and continue to get worse over the coming months and years.

You may have seen on the news over the past few days that household energy prices are rising by 10% from October with further rises expected in January.

<https://www.bbc.co.uk/news/articles/c9qgy11w5dyo>

The market has been fairly steady since the energy crisis and is at a new normal level.



These links are from Ofgem and a company called Cornwall Insight who are both reporting that prices will stay high for the next 6-10 years. There is light at the end of the tunnel with nuclear and renewable investments, but the short term is bleak.

<https://www.energylivenews.com/2024/06/03/energy-bills-to-stay-high-for-six-more-years/>

## Energy bills to stay high for six more years

Energy bills are expected to remain high for at least six years due to ageing gas power stations and delays in new nuclear plant construction, according to a new report

<https://www.energylivenews.com/2024/05/30/energy-bills-to-stay-high-warns-ofgem/>

## Energy bills to stay high, warns Ofgem

The Chair of the energy regulator has predicted energy bills will remain stable but high over the next decade due to renewable network expansion costs

This snippet is from British Gas website where they are also predicting increases on domestic prices for the next 3 quarterly reviews.

# Energy price cap predictions<sup>2</sup>

Last updated: July 2024

We want to keep you informed, so here's a summary of our latest (July 2024) energy price cap predictions. Please note, this is for guidance only isn't guaranteed.

## Energy prices fell on 1st July

Ofgem announced on 24 May 2024 that energy unit prices will drop which started 1 July 2024. This means, if you're on a variable tariff, you'll pay less per unit of energy, leading to lower average household bills.

## What can affect our energy price cap predictions?

The energy market has been more stable recently, but surprises can happen. Global politics play a big role in energy prices. For example, if conflicts in Ukraine, the Middle East, or Taiwan worsen, wholesale gas prices could go up. This would eventually mean higher bills.

Also, ongoing talks about how the next price cap is calculated and other energy rules could affect prices in 2024, changing these predictions.

We'll keep these forecasts updated monthly to help you understand if a [fixed or variable tariff](#) would be best for you.



## Future energy prices predictions

Period	Price cap predictions	Confidence level
Q3 2024 starts 1 July	£1,568	Current cap
Q4 2024 starts 1 October	£1,716	Strong prediction
Q1 2025 starts 1 January	£1,745	Best estimate
Q2 2025 starts 1 April	£1,759	Best estimate

According to the latest predictions, energy prices are expected to rise towards the end of 2024. Right now, fixed tariff deals might look more expensive than the current standard variable tariff price (SVT). But, since fixed tariffs don't change with price caps, you could save money over your contract's term if prices go up as predicted.

[Log in to fix your tariff](#) →

## New to British Gas?

Kind Regards

  
Pricing Specialist

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★ Trustpilot  Excellent

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