

UK businesses need to act quickly to secure their energy prices, before Brexit increases costs

UK businesses need to take immediate action to find a better energy deal and to secure your energy prices to avoid post Brexit volatility.

MANCHESTER, GREATER MANCHESTER, UNITED KINGDOM, February 18, 2019 /EINPresswire.com/ -- With the UK set to leave the EU at the end of March, specialist business energy switching company [Switch My Business](#) is urging UK businesses to take immediate action to find a better energy deal and to secure your energy prices to avoid post-Brexit cost increases.

With only weeks to go until the UK officially leaves the EU, there is mounting evidence that energy prices will become increasingly volatile and are likely to rise significantly post-Brexit.

The UK is dependent on energy imports from the EU. Over 40% of our gas supply comes from European pipelines, while 5%-6% of our electricity comes from France, Holland and Ireland, leaving us vulnerable to increased pricing post-Brexit. Last month a House of Lords committee warned that trading outside of the EU's internal energy market would be less efficient than trading inside it, with the result that businesses and households could be forced to pay more.

Energy prices expected to increase significantly when the UK leaves the EU on 29 March 2019. The UK depends on EU energy imports, which are likely to increase in cost post-Brexit and push up energy bills for UK businesses.

Switching to longer, fixed-term energy rates is recommended to counter anticipated post-Brexit energy price hikes.

Regardless of whether the UK leaves with a deal or not, there are mounting concerns that energy prices will increase following the March 29, 2019 deadline.

Commenting, Stephen Henry, COO of Switch My Business stated: "Whatever the final deal the UK manages to obtain to leave the EU, the end result is that we are likely to be peripheral to EU energy markets, which is likely to lead to higher prices and more unreliable supply."

"Brexit is clearly a cause of concern for many businesses; we have seen a marked increase in customers switching energy suppliers to find a better deal and also an increased desire to secure prices, typically with three-year contracts"



Stephen Henry, Chief Operating Officer at Switch My Business

Switch, save and secure

While there is still a great deal of uncertainty surrounding Brexit, for most businesses, there is a simple way to ensure that you save money and protect against future rising costs. Switching energy supplier saves the average business £1,270 but finding the best deal can be complicated and time-consuming. With more than 15% difference between the top 20 electricity deals and almost 50% difference between the top 20 gas prices for the average UK business, companies need to work with a trusted partner to help them secure the right deal.

Switch My Business is the UK's most trusted energy broker on Trustpilot with a score of 9.8/10 from over 1,500 reviews and have saved customers more than £55m with more than 43,000 meters successfully switched.

Stephen Henry
Switch My Business
+44 800 411 8830

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