

Shell and BP Getting Richer and Richer Whilst UK Consumers and Drivers Get Poorer

UNITED KINGDOM, January 7, 2022 /EINPresswire.com/ -- • UK's biggest oil companies raked in £10.2bn in just 3 months last year.

• Shockingly the two firms have had £660m in tax credit handouts in the last five years too



"It will nauseate millions of drivers, fleeced at the pumps by the current unscrupulous fuel supply chain's unchecked eye watering pump prices, to see Shell and BP rub even more fiscal salt into consumers' skyrocketing 'cost of livings'. The world's already highest taxed drivers are being exploited yet again not just by these avaricious oil corporations, but also by our selfish Government that allows this perennial pump pricing rip-off, to continue. The Treasury is, of course, relishing the huge windfall VAT receipts generated by Shell and BP's high pump prices. The foul stench of corporate greed, lingers stubbornly over hard-pressed motorists still treated relentlessly as the easiest of cash cows by politicians and profit-making concerns." Howard Cox, Founder of the FairFuelUK Campaign.

- Everyone knows unchecked mystical pump pricing is a perennial problem, except of course, the Treasury.
- FairFuelUK, and the APPG for Fair Fuel for Motorists and Hauliers calls for the long asked for 'PumpWatch' to be implemented. An Independent Pump Price Monitoring Body to protect Consumers. from greedy oil firms and wholesalers.
- Even allowing for market increases in margins and distribution costs, the world's highest taxed drivers are paying up to 10 pence more than is honest. That money is helping to elevate BP and Shell's already huge profits even further.
- 9 out of 10 FairFuelUK's 1.7m supporters want such an impartial body created, just like our consumer watchdogs Ofgem, Ofcom and Ofwat, to protect drivers every time they fill up, as and when oil prices vary.
- Even President Biden's administration suspects foul play in the US fuel supply chain may be driving up the price of petrol. He has called on the Federal Trade Commission, something akin to our impotent Competition and Markets Authority, to look into whether illegal conduct is driving

up the cost of pump prices. Just like here in the UK, Americans are seeing rising costs, from prices at the pump to shopping at grocery stores. FairFuelUK Calls on the Government to commission the CMA to do the same type of inquiry here in the UK.

- Greedy oil companies and the complete UK fuel supply chain must explain how they price petrol, diesel, heating fuel etc as and when oil prices change.

Quotes from MPs and FairFuelUK

"Sadly, the Government's efforts to work with the fuel industry so that pump prices are competitive, and market driven, ensuring consumers benefit from lower prices, is not working. The reality is that motorists are now paying £16 per tank more than last year and nearly £2bn of falls in the wholesale price have not been passed onto hard-pressed motorists at the pumps. This is bad for the economy, bad for inflation, bad for business and bad for jobs. That's why we need to introduce an independent pump pricing watchdog." Craig Mackinlay MP, Chair of the APPG for Fair Fuel for Motorists and Hauliers

"Struggling families need a PumpWatch regulator asap. The rip off oil companies are feeding the cost of living crisis as they refuse to cut prices at the pumps even when the international oil price has fallen. If we can have an energy price cap, at least have a fair price at the pumps." Robert Halfon MP, Vice Chair of the APPG for Fair Fuel for Motorists and Hauliers

"The AA and the RAC have at last, woken up to the scandalous high pump prices generated unnecessarily by greedy wholesalers and fuel brokers. The perennial scandal that FairFuelUK has been campaigning against for the last decade. PumpWatch is now even more crucial to the Nation's positive economic growth, jobs, business investment, logistics, consumer spending and social mobility. This beleaguered Conservative Government needs it in place now, to help regain trust again and to avoid long-term voter repercussions. Boris you know this makes economic and political sense, it's time for you to throw away your anti-motorist plans and recognise the common sense in giving drivers a well-deserved cost of living break" Howard Cox Founder of the FairFuelUK Campaign

Data sourced from RAC Foundation and FairFuelUK supporters nationwide panel.

Background: Since 2011 the APPG for Fair Fuel for UK Motorists and UK Hauliers has examined major issues that impact on UK drivers. Along with FairFuelUK, it has been a major influencer on keeping Fuel Duty frozen since 2011. As well as fuel taxation, other issues addressed by the APPG that impact on drivers, have included congestion charges, ULEZ/CAZs, parking costs, roads investment, unfair treatment for fossil fuelled vehicle owners, solutions to lower emissions, cleaner fuel incentives, alternative technology options and transparent pricing at the fuel pumps with a continual call for PumpWatch. With the expected decline in Fuel Duty revenue, the APPG will also formulate a long-term approach to the future of road taxation and a positive transport strategy for all road users. <https://fairfueluk.com>

Since 2010 FairFuelUK has saved drivers over £110bn in planned tax hikes in duty and VAT through constructive and objective campaigning. Had FairFuelUK not campaigned to scrap the fuel duty escalator, fuel tax today would be 90p/lt rather than 57.95p/lt. Today we would be paying £1.80+ per litre at the pumps had FairFuelUK not fought for the World's highest taxed drivers. Because of the Campaign, inflation is down 6.7% and £24bn has been put back into consumer spending each and every year since 2011.

FairFuelUK is a public affairs team with no shareholders to satisfy, just an award-winning campaign representing the real concerns of hard-working motorists, families, small businesses, commercial drivers and hauliers across the UK. Decades of fiscal exploitation by successive Governments with little in return, warrants the need for FairFuelUK.

For 11 years, this award winning campaign has been backed by the RHA, Logistics UK, other respected organisations, 1.7m supporters and 146 MPs) . FairFuelUK is fronted by the Campaign's Founder Howard Cox. Funding is through support from key founding backers the FTA (Logistics UK), RHA and regular donations from supporters. Previous backers have included the RAC, Association of Pallet Networks, UKLPG and others.

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