First Utility announces 12th price cut in a year; launches its cheapest deal in four years

Wednesday 3 February, 2016

3 February 2016 - Today First Utility, the UK's largest independent energy provider, launched a new one-year fixed tariff, cutting its prices for the 12th time since the start of last year, down £23 per year on its previous cheapest deal.

At £783 per year for a typical usage dual fuel household[1], the First Fixed April 2017 v2 tariff is First Utility's cheapest since December 2011.

This represents a £306 average saving for those customers that are currently on a Big Six standard variable tariff[2], with the added benefit of locking in prices until April 2017.

Ed Kamm, UK Managing Director, First Utility said: “70% of Big Six customers are on the most expensive products, the standard variable. These customers are being kept in the dark - the reality is that even with the recent price cuts, there is still an enormous gap between their prices and the cheapest ones on the market - with more than £300 to be saved by switching."

“Now is an excellent time for people to switch and take advantage of the huge savings and we are proud to keep our customers up to date on the best deals available to them."

The First Fixed April 2017 v2 tariff is available to new and existing customers who are renewing their fixed term contracts.

Notes to editors:

?The First Fixed April 2017 v2 tariff is available as dual fuel and electricity only

?A termination fee of £30 per fuel is applicable if the tariff is cancelled before the end of term

?The price reflected assumes payment by Direct Debit although customers can pay by cash or cheque with a charge of £2 per month extra

About First Utility

(www.first-utility.com) First Utility is the UK's largest independent energy supplier. It supplies gas and electricity to 900,000 customers throughout the UK and is committed to helping them reduce their energy bills by offering cheaper tariffs, helping customers use less energy through the use of innovative technology and campaigning for industry change. First Utility also donates 1% of its profits each year to the First Utility Foundation, an independent charitable organisation with a goal to improve the lives of vulnerable families and individuals across the UK www.first-utility-foundation.org.uk

[1] Prices vary by region and usage. The calculations and comparisons used here represent the annual dual-fuel cost based on OFGEM's average consumption values of 3,100kWh of electricity and 12,500kWh of gas at the national average

[2] The average Big Sig standard variable tariff is £1089 - source: moneysavingexpert.com, correct on 3 February 2016

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