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## **MONEY BOX LIVE**

**Presenter: VINCENT DUGGLEBY**

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**DUGGLEBY:** Good afternoon. With the onset of winter and a cold spell forecast for the next week or so, households will be turning up the heating just when the cost of gas and electricity is being increased by most of the big energy companies. So unless you're on a fixed tariff, then your bills are likely to rise around 5% to 10%. Where can you turn to get a better deal? That's the challenge for my guests on Money Box Live. You may have tried switching suppliers, but is there real competition in the market? Why do the tariffs have to be so complicated? Can you rely on supposedly independent websites which promise to find you the best deal? And even if they do, how long will it last before you realise you might as well have stayed put, such is the complexity of the market? You might think it's a good idea to sign up for dual fuel, pay by direct debit and operate your account through the internet. Not much good if you don't have access to a computer, which is a serious issue for many of the oldest and poorest people in the country. There are reckoned to be 4.5 million households in fuel poverty and the government is keen to make homes more energy efficient. The so-called Green Deal aims to create thousands of new jobs, reduce energy bills and tackle climate change. When and by how much, you may ask? And what does the Warm Homes campaign, which started last week, hope to achieve? Of course there's been much emphasis put on renewable energy. Some companies have started to offer free solar panels as long as you sign up to a 25 year lease on them. In the meantime, there are winter fuel payments in the pipeline for pensioners and cold weather payments to help the most vulnerable. Some of these issues are all too familiar to my guests who are here to help you get a better deal: Audrey Gallacher, Head of Energy

Policy at Consumer Focus; Claire Murray from the Energy Saving Trust; and Joe Malinowski, founder of the website The EnergyShop.com. 03700 100 444 is the Money Box Live number. And Peter in Macclesfield, you've got the first call.

**PETER:** I have, yes. If the wholesale price of energy over the last two years has dropped by an average of 40% - gas and electricity - how come the energy companies have only passed on 8% to us, and that leaves of course 32% that they've still got to play with and yet they're now putting their prices up? And last Friday Scottish Power announced that their electricity price was going up by an average of 8.9%, but that didn't include the Online Energy Saver 10 no standing charge tariff, which when they released on Monday has gone up by a staggering 23.82%. So why aren't they telling us that?

**DUGGLEBY:** So you're illustrating the complexity of this system where you have to look at these ... I mean I'm not familiar with those tariffs. I don't know whether the panel are - Joe, whether you're familiar with them?

**PETER:** But it is their cheapest tariff.

**DUGGLEBY:** Yeah, I'm sure, but of course there are dozens and dozens and dozens of tariffs ...

**PETER:** Yes.

**DUGGLEBY:** ... and one of the facts is there isn't any consistency between the way they increase the prices.

**PETER:** No, but obviously if people are going for the cheapest tariff - if you compare that cheapest online tariff with the other five companies at any one time, the difference is about a fiver. So when the government had that year of reviewing these things to say whether or not there was fair competition for these companies, there obviously isn't because they're all about the same.

**DUGGLEBY:** Alright, well let's unpick this and start off with the actual market itself. Joe, can you explain the way the market works?

**MALINOWSKI:** Okay, the first thing regarding wholesale prices and price increases, to be totally honest we were surprised when we saw the price increases coming from Scottish and Southern Energy. We hadn't seen it coming. We do track wholesale prices on a forward basis and we compare them with retail prices, and on our indices there didn't seem to be any reason any pressure. If you look at what the companies have said, why the increase in prices - firstly because they've been losing money primarily on their gas business; and, secondly, because they have seen a big jump in wholesale prices since March/April when prices were last cut. On losing money, we don't get much in the way of statistics from these companies other than the regulatory accounts they publish. It did appear that two years ago they may have lost some money on those businesses. That's a fair point. And the second one also is wholesale gas prices have risen by 25%, 30% over the last 6 months. But ...

**DUGGLEBY:** But it depends when they actually go into the market to buy.

**PETER:** *(over)* Where do you start?

**MALINOWSKI:** And that is absolutely right. I think Peter makes an excellent point. The point on the flipside of this is after the price increases, Scottish and Southern's prices will be 2% off their all time high; British Gas's will be 6% off their all time high; Scottish Power within 4% off their all time high. Yet wholesale prices are not 40% lower than the peak, they're actually 50% lower than the peak. And also even though they're facing higher gas costs next year, the costs they're facing now are still 30% lower than they were two years ago when they apparently lost all this money.

**PETER:** Exactly.

**MALINOWSKI:** So I think the jury's very much out on whether these are justified or not, and I think the fact that EDF is committing not to increase its pricing might suggest that it's not a clear cut case.

**DUGGLEBY:** I can see you smiling, Audrey, and I'm smiling too because this is a discussion of percentages which has completely lost me.

**GALLACHER:** Well I mean exactly, I don't think there can be any justification. Consumer Focus has been calling for price reductions, so obviously not only surprised but massively disappointed when we've seen price increases. While the wholesale price only makes up about half the bill, so you wouldn't expect retail prices to fall by the same percentage, but nevertheless there's definitely room for reductions. And I think the point that you make about what's termed 'hedging strategies', I mean really companies wouldn't reduce their prices because they said they had bought a more expensive price, so you would think that argument would carry forward and they've bought at really cheap prices over the last two years.

**DUGGLEBY:** Just to bring you briefly back in on this Joe again though - presumably the price comparison sites, I mean they will respond of course to every single change, which means that today's cheapest price can be tomorrow's no-no?

**MALINOWSKI:** That's absolutely right. And I think more importantly, getting back to Peter's second point, which is the fact that when you sign up a cheap deal at one point in time, it doesn't necessarily follow that it's going to be still cheap or competitive in a year's time. And that's the reality of the market we're in at the moment. You have to be extremely vigilant, not just when you sign up but actually you know within a year's time to make sure that ...

**DUGGLEBY:** So assuming you haven't tied yourself in for a long-ish period of time through a fixed deal, what sort of period would you personally recommend people should perhaps consider switching? Every 3 months?

**MALINOWSKI:** I wouldn't recommend switching every 3 months. I would certainly recommend an annual review and certainly another review at the time you get a notification from a company that something has changed. By and large tariffs these days, you don't lock yourself into a contract. These are mostly 28 day rolling contracts, so you can move at any time. However, increasingly, most of the cheap

deals have exit penalties, so there is a cost to get out of them.

**DUGGLEBY:** Okay. Gregg, you're next in Norwich.

**GREGG:** Oh hello there. Right, my question is this: do comparison websites actually show all the suppliers because I have heard that there are some suppliers that won't pay the commissions that the comparison websites charge? Utility Warehouse, for example, is one of them and had a Which? best buy, but doesn't always appear on comparison websites. Could the panel comment please?

**DUGGLEBY:** I should think so. Audrey?

**GALLACHER:** Well I think the first thing, Gregg, is that not all price comparison sites are equal. Consumer Focus runs an accreditation scheme for price comparison sites and if you use one of those that has the confidence code logo, then you know you're going to be seeing unbiased and accurate information because of course there are some sites that don't show all deals. But I think it's also worth noting that also companies sometimes don't allow their deals to be shown on price comparison sites for a whole range of reasons ...

**GREGG:** Indeed.

**GALLACHER:** ... maybe because they're not competitive enough and they don't want to expose that, or because they simply just don't want large volumes of customers signing up. So it's quite a kind of complex picture, but I would suggest if you use a price comparison site with a Consumer Focus confidence code logo, then you're going to see the best possible range in the market.

**GREGG:** Yes, I must admit I've never heard of this logo. Okay, it's nice to hear about it. And, again, it can be quite difficult to find out what the suppliers are actually charging. I mean their own websites, the suppliers' own websites, it's often quite hard to go to the rates that they're charging. And then of course you've got the problem

with calculating how that impacts your bill, but that's a different issue.

**DUGGLEBY:** You've also got the problem of course of the differential between the various numbers of units that you use. I mean what will be good for a heavy user of gas is no good for somebody who's a light user. And one of the problems I think, Joe, is that some tariffs favour you if you're say a high electricity user, but if you sort of tip over a certain amount then of course it completely changes the sums and turns it all on its head.

**MALINOWSKI:** That's absolutely right. You have companies who target tariffs, who go for high usage and gas and low in electricity and vice versa, so the cheapest deal for you will depend on your usage profile. But Gregg, getting back to your earlier point - as Audrey mentioned, there is a differentiation in the market between an accredited site, which will show all deals in the market irrespective of whether there are commissions or not, and other non-accredited sites who frankly can do what they want. And probably a more important point is that the energy companies own websites don't follow any rules at all as far as what they show - whether they've got the rates or whether they have to be accurate. So when you go to an energy supplier, there's no real code of conduct governing what they show on their site at all.

**DUGGLEBY:** One of the things, Claire, that I do personally is I keep a regular check on my usage each month. The first of every month, I check the usage of the gas and the electricity because actually that builds me up a very useful picture of what I'm using say in the middle of summer compared with what I'm using in winter. And I've been doing it for a couple of years now and you really then can see (in my case, for example) the improvement I've got by putting in low energy light bulbs. I was astounded at how much I saved on that.

**MURRAY:** Well you're right, it is about your usage and your lifestyle and how you use the energy in your home. But a lot of people are now looking at small energy monitors which ...

**DUGGLEBY:** That's another thing, yeah.

**MURRAY:** ... actually you were talking about, how to look at your usage. You can do it by looking at your bills, though a lot of them are based on estimates. It's better than nothing.

**DUGGLEBY:** A lot of them now actually are putting a comparison in with the previous year. They put a little box in, which is quite helpful.

**MURRAY:** Yeah, you can. I mean I hope they move that way in terms of better comparisons, so that people have more transparency with their bills and will be able to see that. But I just wanted to say on that point in terms of energy efficiency measures and going to suppliers or installers. Remember you don't have to use your supplier specifically if you're having energy efficiency measures. And there's lots of deals available, so if you feel you're stuck into a supplier, it doesn't mean that you can't get a deal on your loft insulation from another supplier.

**DUGGLEBY:** Now tell us a bit more because I'm sure there are people out there who want to know about these energy performance meters. We've read about them. They're being increasingly advertised. Some of the companies are offering them free to you to join up. Is it a good thing? I mean they cost £30, £40, maybe £70 or £80 sometimes.

**MURRAY:** Well there's a whole range. I mean you get very basic monitors, as you say, that cost about £30, and you can click them onto appliances, for example, to see your usage. Or you know in the future, as we know, the government is committed to rolling out smart meters by 2020 where you'll get a two-way communication where you know you won't have bills anymore. You'll have accurate data and you'll be charged on that accurate data, so that will be your benefit. But at the moment a lot of people are getting them. They do have their pros and cons. You can definitely see what you're using in the home, so you can reduce your energy.

**DUGGLEBY:** Appliance by appliance?

**MURRAY:** Appliance by appliance, yes for your electricity. But also I think

sometimes the display does need to be improved, so you can actually see what you're saving.

**DUGGLEBY:** Okay. Any comment from you, Audrey, about that? Good thing, bad thing?

**GALLACHER:** Well the whole energy market's probably going to be revolutionised by the introduction of smart meters. It's the shape of things to come.

**DUGGLEBY:** Alright. Now then we've got Jenny in Lincolnshire. Jenny, your call?

**JENNY:** Hi. We have to use LPG because we don't have a mains gas supplier, and obviously there are fewer suppliers out there. We've been trying to compare suppliers, but one of the difficulties we're running up against is that the initial offers, while they seem attractive, there's no guarantee how long the prices that they offer you are actually going to be available. For example, I've rung somebody up this morning who can offer me 38.5 per litre, but only for this delivery, and then he said that it could change up to 45p in subsequent deliveries. So how do I know whether to change or not?

**DUGGLEBY:** I'm going to ask quickly. Joe, are there any websites that do any work on that field at all?

**MALINOWSKI:** As far as we're aware, there are a number of websites who do very limited comparisons from a limited number of supply arrangements that they have, but I think that's as far as I'm qualified to say on it because we haven't really done a view of the market. Although I would say, Jenny, if you're not committed to any follow-on deals with your particular supplier, there's probably no harm in just taking the discounted first delivery and then looking around a second time.

**JENNY:** Right, so really we've got to keep shopping around and got to keep moving and not get tied into contracts by the sound of it?



**DUGGLEBY:** Audrey?

**GALLACHER:** That would be my advice as well, Jenny. People that are off the mains gas grid have reported significant problems, just as you've experienced yourself. It's a market where there's questions over the competitiveness of it. There's also issues about where you live in the country; how many people will actually even supply you, never mind the cost of it. And there has been quite a lot of work done. I know that OFT did a market study to try and inject more competition. But right now, you know unfortunately the position you're in seems to be the experience of people across the country. But perhaps you could look at ... I don't know what the capital costs would be, but there's now a much greater move towards microgeneration.

**JENNY:** Micogeneration. That's new to me.

**MURRAY:** Right. Well I firstly was going to say actually, Jenny, have you done energy efficiency measures in your home first because you know rather than shopping around, you can also ensure that you know you're reducing your heat loss from your home. So have you got like loft insulation?

**JENNY:** Yes, we've just done the loft and we've just had somebody out to check the wall insulation is okay as well, so we're doing what we can. But our difficulty is great big windows, a huge conservatory. Lots of heat loss that way, which is very difficult to prevent.

**MURRAY:** Right, yeah.

**DUGGLEBY:** One of our listeners who has a vested interest in this because he's a qualified energy assessor says 'send for a qualified energy assessor because we are the professionals and we will help you identify all the possibilities'.

**JENNY:** Right.

**DUGGLEBY:** But I have to say that's somebody you know blowing his own trumpet. But what do you think about that, Claire?

**MURRAY:** Well we'd all say ... The Energy Saving Trust provides free impartial, so we'd always say call our helpline. I don't know if ...

**DUGGLEBY:** It'll be on our website.

**MURRAY:** It'll be on the website, but 0800 512012.

**DUGGLEBY:** Somebody's apparently rang up and said you take too long to sort things out. (*laughter*)

**MURRAY:** Oh really? So we actually specifically don't sort it ourselves. What we do is we signpost and provide free advice, impartial advice about a lot of the services available and all the deals on offer. And then we can refer you to those deals and they have their own lead times, so you will be told by advisors.

**DUGGLEBY:** How long do you think you'd normally take?

**MURRAY:** Well say a lead time could be between sort of 28 days to 6 to 8 weeks. It does depend, but you're always told by the adviser. And also I would ensure that you get that on your contract with your supplier or your installer, just to make sure you know you agree what that will be.

**DUGGLEBY:** And of course we should remind people of course that the Energy Performance Certificates are a requirement now for anybody letting out a property, and if you're going to put your house on the market then you also have to provide an Energy Performance Certificate then. Which could lead you to identify sensible moves to do before you sell the house. You know why wait?

**MURRAY:** Absolutely. You should benefit when you can now because you'll be

cosier in your home and reducing your fuel bills.

**DUGGLEBY:** Right, now we've got some emails to take. Now this is Pamela and she's with EDF. And she says they've been making a big fuss about the fact they're not putting up their prices this month, Joe, but she's had a letter saying that they are putting up their prices by 2.2% from 1<sup>st</sup> October. She says how can they do it retrospectively and what is going on? Either they're putting them up or they're not.

**MALINOWSKI:** To be fair to EDF, I think they got caught in a bit of a technicality. You've got a number of things going on here. They did actually put their prices up by a small percentage point on electricity to rebalance some of the prices across regions, so not all customers are affected there. At the time they did that, they were working under a set of rules about price notifications where they could give notice in arrears, 65 days in arrears. So she is seeing the impact of an increase that happened a couple of months ago; whereas the commitments that they've made going forwards is they won't increase standard bills. So she's going to see the increase, but she won't see another one I guess is the good news. (*Duggleby laughs*) It's a small one until at least 1<sup>st</sup> March 2012. So the reason why there's some difference in the timing of these things is companies have been allowed - would you believe - up to 65 days after the event to tell you they've increased your price. Now, under new rules from Ofgem that are being proposed, they are being asked voluntarily at this point to give 30 days advance notice.

**DUGGLEBY:** Andrew in London is outraged by this. He's asked us to comment on this late notification of price rises. Apparently he took his case to the energy ombudsman who replied that you know that was the way it was - the 65 days was there - and you know it was going to change, but there was nothing the energy ombudsman could do about it. And he also of course wanted to pick up a point we made a bit earlier, and that is the difference in treatment of old and new customers and whether anybody can do anything about that.

**GALLACHER:** Well I think the first thing to point out, just to go back to the 65 day rule, customers can in fact take advantage of this because if you notify the supplier

that you're going to move to a new company, then you avoid paying the increased charge, so you can avoid up to 65 days worth of increased charges. So still plenty of time to move around, although of course the 65 day thing is utterly unacceptable. On old and new customers, it depends who the supplier is. I think lots of people automatically assume they're on their company's best deal. Take my word for it, they're not. Use an independent price comparison site. Make sure you are. What we're seeing now is a market developing to try and attract customers and we're seeing some of the tactics that are employed in other competitive markets on customer acquisition. And even now on customer retention where if you phone up, you might find a really attractive deal getting brought out from behind the counter because you're threatening to leave. Some people think that's a good thing, that's competition, but for consumers it's really quite confusing.

**DUGGLEBY:** Now Claire, can you answer this one from Brian. And he says, 'I've a problem living in a Grade II listed building where I would like to put double glazing in, but I can't, so therefore I can't do all sorts of things because the local conservation officers won't let me'.

**MURRAY:** Brian, I completely understand because you know you speak to a lot of people who have planning permission issues or live in listed buildings. You can install secondary glazing, which is sort of a second panel on the inside which will reduce heat loss and prevent those draughts. Also you could try doing DIY measures inside your home, such as draught proofing, internal wall insulation if you've got a particularly cold room or cold wall. So it's not all bad news, but it is a difficult situation in terms ...

**DUGGLEBY:** But be very careful with old buildings because they need to breathe, and if you start blocking up every source of air into it, you can do a lot of damage to the fabric if you're not careful, So proceed with caution and get professional advice before you start thinking about putting anything into cavities. Don't do it.

**MURRAY:** Well we would also fill your cavity wall insulation ...

**DUGGLEBY:** Not with a listed building.

**MURRAY:** Absolutely, if you're worried about any damp issues, you should always seek professional advice before you move forward with any measures.

**DUGGLEBY:** Indeed. Okay, let's move onto the calls or back to the calls, I should say, with Sandra in Cambridgeshire. Sandra?

**SANDRA:** Oh hi. I live in the Fenns near the Peterborough area. Looking at putting PV panels on the roof. I've had three quotes and they go from £12,000 to £14,000. But the third person that came and quoted sort of hummed and hawed and sort of said was it really worth doing it because it would take so long to get my money back.

**DUGGLEBY:** Yes.

**SANDRA:** We rely on oil for central heating and a wood burning stove.

**DUGGLEBY:** I think you've put your finger on the key issue: the payback time. And I'll combine your call with several emails we've had asking about these so-called free offers of installing solar panels. Now who can give us a bit of a steer on this? Well let's start with the fundamental principle of solar panels. Cost effective or not, payback time and that sort of thing, Claire?

**MURRAY:** Right. Well just for everybody out there, PV solar panels you put on your roof ...

**DUGGLEBY:** Photovoltaic, yuh.

**MURRAY:** Photovoltaic, exactly. You're using the sun's energy to generate electricity, which you can use for lighting or appliances. I would say if you were doing it, you should use a microgeneration certified scheme installer and product because you therefore know you're not using a so-called cowboy and going to worry

about that product in the future. I think you should take advantage, where possible, of the feed-in tariff, which is a new government backed scheme which provides an incentive to those generating their own electricity through low carbon technology.

**DUGGLEBY:** That's where they pay you for the amount of electricity that you generate and don't use?

**MURRAY:** Exactly. The supplier's required to pay two different payments regularly up to quarterly, so you get your generation tariff and you also get your export tariff if you're exporting back to the grid.

**DUGGLEBY:** Now the difference between what you're describing is when the person is in control of the investment, if that's the right word, as opposed to the other scheme which people have drawn our attention to where companies are offering to install the whole thing for free, but they take the cost of the energy or they take the profit from the energy and they also seem to own your roof, which does sound a bit scary. Joe, have you got any views on that? You're shaking your head. Does that indicate that you're a bit sceptical?

**MALINOWSKI:** It doesn't sound very free if you're getting nothing apart from panels you can't really use.

**DUGGLEBY:** Well you're getting free electricity when you're using the electricity when the sun is shining. Right, Audrey?

**GALLACHER:** So free electricity which sounds good, but not something that should be entered into lightly, I wouldn't have thought. These can be on your roof in contracts that last for 25 years, so you have to figure out if that's going to have an impact if you go on and sell the house. What if anything goes wrong with it? Who owns it after 25 years? So there's really lots of questions to consider before doing something like that. I think in terms of Sandra's question as well, the big issue is have you got a south facing roof that isn't blocked in any way; and probably getting some independent advice, as Claire says, is the best way to go.

**DUGGLEBY:** And can you put enough panels actually on the roof, because they're quite big things, in order to generate sufficient electricity to make it worthwhile?

**MURRAY:** Well we would say for a typical home, you can generate about 40% of your electricity needs across the year, but it does depend on your lifestyle and how you're using that electricity.

**DUGGLEBY:** Whether you're for example living at home, working at home?

**MURRAY:** Absolutely. If you're at home a lot of the time in the day. But if you're out a lot, then you do need to take that into consideration. And if you go onto our website, which is [Energysavingtrust.org.uk](http://Energysavingtrust.org.uk), we do have some applications that you can type in your local postcode and it can tell you what type of technologies are suitable for you to give you a bit of a head start before you seek further advice.

**DUGGLEBY:** Okay. Seymour in London, your call now?

**SEYMOUR:** Yes, I've got a dual fuel ... fuel supply.

**DUGGLEBY:** Dual fuel. I love that.

**SEYMOUR:** *(laughs)* Well that's what it amounts to. Dual fuel supply for gas and electricity. But I tried to do a comparison in kilowatt hours and of course gas is measured on the metre in cubic feet. So trying to do a direct comparison, I found this arithmetical formula that I won't bore you with ...

**DUGGLEBY:** The calorific value?

**SEYMOUR:** Calorific value. There's a four decimal point past the one in conversion. Then there's a calorific value conversion. And you've got to multiply the first by 2.83 to get cubic metres. Now how can I do a simpler comparison between the two?

**DUGGLEBY:** Well let's ask Joe that because I mean I think the website actually does it for you, doesn't it? If you put in one of these numbers, it'll work out where you're coming from?

**MALINOWSKI:** I wish it did actually. It doesn't at this point and I think it's something we'll probably add. However, the good news for you, Seymour, is that going forwards energy bills are supposed to be a lot more straightforward than they have been, particularly on things like what you're actually using and what you're paying. On top of that, we're getting annual energy statements. I don't know if you've received yours from your energy supplier, which is supposed to send you exactly what you've used and what you've paid in kilowatt hours.

**SEYMOUR:** I haven't, no.

**MALINOWSKI:** If you haven't got one of those, I'd get onto them and get that information. I mean to be fair, I don't think the bills and the information you've received so far have made it very helpful for you to be able to find out what it is, how to get a comparison; but getting kilowatt hour figures, you should be able to get it much more straightforwardly from the companies now.

**DUGGLEBY:** Okay, a call now from Hazel in Aberdeen.

**HAZEL:** Yes, I'm looking at ways of minimising the amount of energy that I'm using, in particular heat, and I'm really quite upset because I think that the energy companies have been let off the hook in terms of helping customers like me to save energy. They were given an energy efficiency commitment by government back in 2002 and ever since then the help that's been available has been cavity wall and loft insulation, which is of no use to a very large number of households with different types of houses - solid walls, early timber framed houses, living space in the roof. I got in touch with Ofgem about this some time ago and they are completely hands off this whole issue.

**DUGGLEBY:** Okay, comment from the panel.



**GALLACHER:** So I think, Hazel, I think there's justified criticism of the energy companies who have really taken a lacklustre approach to spending what is in fact customers' money because the energy commitments that they've got have to be funded through energy consumer bills. So we're all paying for this, but we're not getting exactly what we want. And I think we're looking at now some reforms, a new energy company obligation coming in in 2012 looking to extend the measures that will be funded and make it a lot more meaningful for consumers who don't have typical types of housing with cavity walls as you say.

**MURRAY:** Yeah, I think you're right. As you say, in a year it may be quite a different market where everyone's able to access the ability to install measures through a different financing mechanism where they will be not having to pay for their upfront capital costs, which I think is your problem at the moment, Hazel, isn't it?

**HAZEL:** I'm just looking for a universal pay as you save scheme where I could have some funding for the measures to be done and then pay this off from the savings that I would be making on my energy bill.

**MURRAY:** Exactly, Hazel, and that's hopefully what we'll see with the Green Deal policy coming forward in Autumn 2012. But can I just say, have you looked into ...?

**DUGGLEBY:** No, we're running out of time. So a quick final word from you, Joe?

**MALINOWSKI:** Not on this point, but if I can just reinforce something that Audrey brought up earlier in the programme, which is if you are facing an energy price increase, you can defer it. Anybody can do this. If you give your supplier 14 days notice and providing you switch to a different deal within 6 weeks, you can avoid the increase that you're about to see. So I would recommend anybody as a starting point telling your suppliers you're not taking these price rises that are coming up.

**DUGGLEBY:** Okay, I'm afraid we've run out of time, but if you want to listen again, download a podcast or check an answer in the transcript, the website,

[bbc.co.uk/moneybox](http://bbc.co.uk/moneybox) is your first port of call. And we'd like to hear from people struggling to pay off credit card debt or loans who've been taken to court and whose homes may now be at risk. Finance companies can apply for a charging order to turn unsecured debt into secured on a borrower's property, so if you're in this situation please email the programme. I'll be back same time next Wednesday with your calls on Money Box Live. Paul Lewis will be here with Money Box on Saturday. Bye for now.