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Energy Advice Drop In
The Wellbeing Centre
Church Stretton
Thursday's 10.00 – 12.00



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Off Peak Tariffs

Economy 7

What is Economy 7 and how does it work?

Economy 7, a kind of electricity tariff, means that you pay a different price for your electricity at different times of day.

With an Economy 7 electricity tariff, the electricity you use at night costs less than the electricity you use during the day - a bit like peak and off-peak phone calls.

It's called Economy 7 because you get cheaper electricity for 7 hours each night.

Economy 7 tariffs use a different kind of electricity meter, which, unlike a standard meter, can track the electricity you use during the day and at night separately.

Economy 10

Economy 10 Tariffs (sometimes referred to as "Heatwise") consist of 10 hours of off-peak electricity, which suppliers charge at a discounted rate.

Economy 10 meters are not as widely supported by electricity suppliers as standard and Economy 7 meters. Therefore, customers on Economy 10 meters may find that the number of alternative tariffs when looking to switch are far fewer than for other meter types.

Like Economy 7, this tariff best suits households with storage heaters. If you are on Economy 7 and you are running out of hot water or if your storage heaters are cooling off by the evening, then Economy 10 could be a good tariff for you.

The time of the designated hours can vary from supplier to supplier and in different regions, so it's best to ask the supplier directly for precise times.

Not all suppliers offer tariffs that support Economy 10. Suppliers that do not offer Economy 10 could migrate you onto their Economy 7 tariff but this may or may not be advantageous. You would need to consider the unit rates offered against your consumption over the specified hours.

- 3 hours in the afternoon
- 2 hours in the evening
- 5 hours over night

N.B. Be aware that sometimes the normal tariff cost is greater when you are on economy tariffs and unless you consume at least 40% of your electricity at the lower tariff, these rates are not necessarily a good deal.

There are small differences between suppliers as to the actual times of the off-peak times. Check with individual suppliers.

With the introduction of Smart Meters energy companies will begin to offer a wider variety of time of use tariffs, possibly for both gas and electricity. For example Octopus Energy have a tariff called "Agile". The price per kWh varies every half hour according to grid demands and availability of renewable energy from wind farms. Sometime during periods of high output from wind farms the price will even go negative as the grid needs to lose capacity. Equally at periods of high demand the price can be very high.

Domestic battery systems will increasingly offer an algorithm to take advantage of low price on these variable tariffs when you can set the maximum price you are prepared to pay to recharge the battery from the grid.