

Make significant savings by going electric

octopusenergy

Ulster Bank
Help for what matters

For those driving into and out of central London every day, the Ultra Low Emission Zone (ULEZ) and Congestion Charge can really build up. The good news is that zero-emission vehicles are exempt from both the ULEZ charge and Congestion Charge in London.

Over three years, a business switching to five electric vehicles could make savings of up to **£144,850**, due to its considerably lower fuel costs and no need to pay the ULEZ and Congestion Charge in London.

Beyond the capital, the rest of the UK is changing fast in an effort to improve air quality across the country. Bath and Birmingham are the next cities to implement their own Clean Air Zones in early 2021, with others expected to follow suit.



How your EV savings could add up

Business with five diesel vehicles

Monthly costs: **£3,421.89**
Annual costs: **£41,062.67**
Over three years: **£123,188.00**



Business with five electric vehicles

Monthly costs: **£231.61**
Annual costs: **£2,779.35**
Over three years: **£8,338.06**



Assumptions

Example compares 5 Nissan NV200 diesel vehicles with 5 Nissan e-NV200 electric vehicles, driving 1,000 miles/month for 36 months
Vans entering central London 5 days a week
Daily ULEZ charge: £12.50
Daily Congestion Charge: £15.00
Cost of diesel fuel: £1.182/L
Charging overnight at depot; 40kWh battery charged at 14p/kWh

	Five diesel vans	Five electric vans
Monthly ULEZ charge	£1,343.75	£0.00
Monthly CC	£1,612.50	£0.00
Monthly fuel cost	£465.64	£231.61
Monthly total	£3,421.89	£231.61
Annual ULEZ charge	£16,125.00	£0.00
Annual CC	£19,350.00	£0.00
Annual fuel cost	£5,587.67	£2,779.35
Annual total	£41,062.67	£2,779.35

More information on London's ULEZ and Congestion Charge emission standards:

Currently, to be exempt from the daily ULEZ charge of £12.50, petrol cars and vans must meet Euro 4 standards and diesel cars and vans must meet Euro 6 standards. This typically means that petrol vehicles registered before January 2006, and diesel vehicles registered before September 2016, are not compliant. The ULEZ zone is set to expand from October 2021 to create a single larger zone up to the North and South Circular Roads. As for the £15 Congestion Charge, only vehicles that meet Euro 6 standards, emit no more than 75g/km of CO2 and have a minimum 20 mile zero emission capable range are exempt. From October 2021, this is set to change so that only battery electric vehicles are eligible.

Ulster Bank receives a fee from Octopus Energy for customers it introduces to them that subsequently purchase products or services from Octopus Energy.

Ulster Bank provides no representation, warranty or guarantee as to the quality or fitness for purpose of any of Octopus Energy's products or services. Ulster Bank shall not be responsible for, nor do or shall they accept any liability for, the products or services provided by Octopus Energy to you, including any advice, product or process by which Octopus Energy's products or services are sold or provided by or on behalf of them to you.

Security may be required. Product fees may apply. Finance is only available for business purposes.

All information featured in this guide is for illustration only. All statements concerning taxation are based on our best understanding of current legislation. Levels and bases of taxation can change at any time.

The contents of this guide do not constitute legal, tax, financial planning or any other advice. You should always discuss your choice of finance product with your accountant.

Ulster Bank Limited. Registered in Northern Ireland No. R733. Registered Office: 11-16 Donegall Square East, Belfast BT1 5UB.