

Bulb bailout costs every UK Household £230



Conservative's free market fetishism once again costs country dear

Bailing out failed energy company Bulb cost every household in the UK almost £230, today's OBR report shows.

The paper reveals the total cost of the **Bulb Energy bailout has reached £6.5 billion despite serving only 1.7 million customers.**

With ONS figures showing a total of 28.1 million households in the UK, that amounts to £229.69 for every single one.



Andy Prendergast, GMB National Secretary, said:

“The fact bailing out one failed energy company has cost £6.5 billion is yet more proof the attempt to use the markets has been an unmitigated disaster.

“How Ofgem allowed a company like this to rack up such unsustainable debt beggar's belief.

“In times of unprecedented hardship, costing £230 on bizarre ideological theory is utter stupidity.

“The simple fact is that energy is an essential service and needs to be treated as such.

“The Conservative's free market fetishism has once again cost the country dear.”

Press office

079859 1525698

press.office@gmb.org.uk

Member requiring help?

Click to contact your local GMB Region

info@gmb.org.uk

