



GMB warns no "Get Out of Jail Free" card for energy firms

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GMB, the energy union, says any Government bailout for failing energy companies must come with guarantees for the future of the UK's energy security.

The Government is reportedly considering offering emergency state-backed loans to energy companies as firms battle to stay afloat amid surging gas prices.

Business Secretary Kwasi Kwarteng will hold crisis talks with industry bosses including Centrica and E.On on Monday.

GMB says without increased storage capacity and proper plans for energy security, bailouts are a waste of taxpayer's money.

Gary Smith, GMB General Secretary, said:

"GMB has warned the Government since 2018 that we were facing a crisis in our energy market.

"The COVID-19 pandemic has shown starkly how quickly global supply chains can collapse and the impact this can have on workers, communities, and the basics of everyday life.

"Our energy supply is critical to our national security and affordability. If we cannot power industry or heat homes, then we cannot feed, medicate or protect ourselves in times of crises."

"Once again, government have downplayed the crisis and been too slow to act – just like



during the pandemic – and everyone is paying the price for it.

“We can’t have a repeat of 2008 where the banks got a get-out-of-jail free card. Any bailout must come with cast-iron guarantees on significant changes that tackle the UK’s growing energy crisis.

“Otherwise, we’ll only be lining the pockets of bandit capitalism once again, while losing more and more control over our energy future.”

