

Business

Express

March 2011



Plugging the energy market
Firm cutting household bills by 40%

Turn inside for
Business Diary,
Commercial
Property,
Appointments,
Motors

Green is good for business

FREE environmental policy writing seminar

Wednesday March 23, 10am-11am at
The Space, Wakefield, WF2 8DH.



Join our FREE seminar for help identifying your green credentials and creating a policy. This is ideal for businesses that tender for contracts or those that just want to do their bit for the environment. Places are limited so book early. Call Tracy Smith on 01924 311 607 or email tracy.smith@mycci.co.uk. Visit www.mycci.co.uk for more information.



YORKSHIRE
CHAMBER
OF COMMERCE
www.yycci.co.uk
Committed to Supporting Business

bbcf
for business
and commerce

British
Chambers of
Commerce
Accredited

Business Express



Green plug set to cut household bills

IF you want to save energy, turn off your household appliances.

It's not rocket science - but that is the idea behind a groundbreaking range of energy saving products set to cut household bills by a staggering 40 per cent.

Wakefield research and development firm Logico is in talks with large companies who want to market their green plug, which uses a timer to automatically switch appliances off.

The plugs were trialled at Wakefield and District Housing homes last year, and were endorsed in a report by Imperial College London.

Now it is the single biggest energy saving product in the UK.

Managing director David Bowen said: "It sounds simple, just turn things off to save energy. But people don't realise how many appliances are being left switched on.

"Our target is to remove 40 per cent of the energy costs for every home, and I think we can do that. All the houses we trialled reduced energy in excess of that."

Mr Bowen said the products were set to take off in large volumes - but the success of the green plug comes after five years of

hard work to get the product right and secure an international patent.

He said: "Most of the ideas we have come from long car journeys when we run out of things to talk about.



"The conversation turns to 'wouldn't it be nice if. Then you do a drawing and you work out if it's something you can actually do.

"It's all about coming up with something you feel people have missed - turning things off. And it must be a product everybody can use."

Logico currently has 37 international patents. Some are still in development and others are closely guarded secrets to protect the firm's intellectual property.

Mr Bowen said: "When we started this company it was a case of sell everything you own. You couldn't go to a bank and say, 'we've got this idea for a company' because they wouldn't take you seriously. And they are getting more and more resistant to start-ups."

Energy prices were also a main selling point for the green plugs, Mr Bowen said.

He added: "I can't really see prices coming down. And there is a fixed amount of gas in the world.

"One day it will run out and the effect of that will be prices keep going up."

Budget could see boost for technology

MORE generous tax incentives to boost innovation could be included in the chancellor's March budget.

The treasury has completed a consultation on the future of Research and Development (R&D) Tax Credits, a system which was introduced in 2000 to encourage investment in technology.

Business leaders are urging George Osborne to increase the tax credits to help companies and the investors who finance them.

Steven Leigh, head of policy at the Mid Yorkshire Chamber of Commerce, said: "This something we fully support. If you are serious about the economic recovery, businesses really need encouragement to invest.

"If the government had a kinder, more generous system then business would feel like they can go places."

The R&D scheme has supported nearly £52bn of technology investment since being launched. The credits were claimed by 8,350 firms last year at a cost to the Exchequer of £980m.

A treasury spokesman could not comment on the results of the consultation.

He said: "The consultation was looking at the tax credits system, whether it has the right focus and if it is benefiting the smaller companies."