

Graham Stuart MP
Minister of State (Minister for Climate)
Department for Business, Energy and Industrial Strategy
1 Victoria Street
London, SW1H 0ET

22 December 2022

Dear Mr Stuart,

ENERGY PRICES AND LONDON BUSINESSES

On behalf of the London Chamber of Commerce and Industry (LCCI), may we request that urgent action on energy prices is taken as London businesses face a cliff edge with energy prices.

The LCCI is the capital's largest independent networking and business support organisation. We represent the interests of London businesses, enabling them to collaborate, creating thousands of connections and offering our members a comprehensive range of business services to see them prosper.

It is in that context that we strongly support the stance of the British Chambers of Commerce and urge you and the Government to develop a package of measures as too many London businesses are facing an existential crisis and redundancy notices may have to be issued at the start of January if there is no certainty on energy prices.

Businesses have to plan ahead and they cannot do so if there is constant uncertainty on the business energy price package. We are now receiving reports that some firms are considering issuing redundancy notices at the beginning of January as the energy price cliff edge looms and decisions have to be made for Q1. It is this uncertainty that has contributed to this crisis.

We appreciate this is a short term measure and we did write to you in October to encourage a medium to long term approach on energy prices for SMEs (as attached).

However, for too many London businesses, they are now facing crisis conditions and your attention to this crisis – even during this Christmas/New Year period – is needed.

We would be happy to explore this matter with you.

May we thank you for your consideration of this request.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Richard Burge', written in a cursive style.

Richard Burge
Chief Executive

cc Minister for London, Paul Scully MP