

Business

Power shock for small business

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SMALL and medium sized businesses in southeast Queensland are going to be hardest hit by the the Queensland Competition Authority's 13.2 per cent increase in electricity costs.

Research by MakeIt-Cheaper.com.au shows local corner shop bills will soar by around \$320, while a restaurant or cafe that relies more heavily on its power supply is likely to have a crippling increase of close to \$1200 a year.

These big bills could destroy businesses throughout Queensland, warned the CEO of **MakeItCheaper**.com.au Tim Wolfenden .

`` However, smart business owners can easily avoid such crippling bills by switching to a new supplier that will give them a much better deal," he said.

`` There are 11 energy retailers in Queensland and since full retail competition was introduced in 2007 the customer is in a very strong negotiating position.

`` No-one's locked into a contract they can't get out of, and any penalties for breaking a contract are quickly recouped when costs are slashed."