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2.7% INCREASE ON TAXI FARE TARIFF

Transport for London has announced an average passenger fare increase of 2.7 per cent for the next financial year, which will “help drivers maintain their earnings and cover increased operating costs, particularly rises in diesel fuel prices.” The new fares will come into effect on Saturday 5 April 2008.

TfL say they calculate the fares using an agreed cost index based on national average earnings and taxi operating costs. Operating costs have gone up by 5.7 per cent this year, with a significant increase of 13.3 percent in the cost of diesel fuel. The increase in line with the cost index is 4.7%, but the net increase of 2.7% for passengers is the result of removing the 20p environmental surcharge on every journey, introduced in 2005 to help taxi owners meet the requirements of the Mayor’s taxi emissions strategy. Bob Oddy, General Secretary of the LTDA, said: “The negotiated

increase was 4.7%, but TfL’s decision to remove the 20p emissions charge on all trips reduces the average uplift to 2.5%.”

Ed Thompson, Taxi and Private Hire Director at Transport for London’s Public Carriage Office, said: “These new fares take into account the increased costs over the year of running a black cab. They protect taxi drivers’ income while still providing value for money for passengers, who enjoy a top quality service in London.”

The Transport for London Board approved the new taxi fares on Wednesday 6 February, following consultation by the Public Carriage Office with the taxi trade and others, including London TravelWatch. The Board also approved increases of 50p to some fixed fares for taxi sharing schemes. These will come into effect on Saturday 5 April 2008.



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