

'FREE' CREDIT REPORTS HIT CONSUMERS WITH £22 MILLION BILL

Taxi drivers are amongst the many consumers in the UK who have spent time, as well as money, on getting a credit check. More than £22 million has been spent on 'rolling' monthly subscriptions for credit reports that consumers did not realise they had to pay for according to a new study. Consumers have signed up for what they thought was a 'free credit report', only to discover they are being charged a monthly fee once the money is taken from their bank account. The online study was commissioned by credit reference agency Callcredit to mark the launch of a new service, Noddle, which plans to give over 40 million Britons free access to their full monthly credit report for life. It reveals that, despite being signed up for an average of four months, nearly a quarter of subscribers (22 per cent) only look at their credit report once – netting millions for the industry. One in five struggle to unsubscribe from these deals, with the majority (59%) unable to find details on how to cancel monthly payments on the company's site and a third (32%) encountering unhelpful customer services handlers when attempting to unsubscribe themselves. One in ten (8%) find it so difficult to unlock themselves from these deals that they give up trying.

Noddle will also partner with innovative analytics company HD Decisions, and a leading price comparison site, to help people use their credit rating to search out a shortlist of money saving deals on financial products they are most likely to qualify for. This will help consumers as it reduces potentially embarrassing declines for lending and will help lenders as it increases the chance of them only receiving applications that meet their lending criteria. Delroy Corinaldi, director external affairs, Consumer Credit Counselling Service said: "Helping consumers to help themselves is flavour of the month at the moment but the launch of Noddle offers a practical way for consumers to keep on top of their credit rating and to identify the best value credit products for their circumstances. Choice is good, informed choice is better."

Noddle is being trialled with ten thousand consumers and will be publicly launched in the Autumn. To pre-register for the service or to find out more information visit www.noddle.co.uk

Tom Ilube, Managing Director of Callcredit Consumer Markets said: "A credit report is like your financial passport. Companies look at your credit report all the time and make decisions about you based on this information, from approving

a mortgage application to giving you a mobile phone contract. We believe consumers need to get into the habit of doing the same and think it's only right they have ready access to the personal information these important decisions are based on."

"We want to make sure every adult in the UK has free access to their personal credit report whenever they want it."

Noddle helps consumers use this information to search out money-saving deals on a range of products, working with HD Decisions, and a major price comparison site. There is no obligation to take up these offers and no restrictions on the number of times a customer can view their credit report. The service will launch fully in the Autumn.

BUS LANES APPEAL BY ADDISON LEE

The long saga of the M4 bus lane being used by minicab drivers started a battle by Addison Lee to get all bus lanes opened up to minicab drivers. But a Court has refused the appeal, much to Mr Griffin's chagrin. He is quoted as saying that he will consider a judicial review. "We are only seeking fairness. We demand the right to trade on a level playing field with our competitors."

In an article in one of London's free newspapers, a reporter recently wrote about John Griffin, Chairman of Addison Lee. The reporter described the Addison Lee Chairman as a taxi driver; the article was about foot messengers, the service Addison Lee is now offering to deliver documents by hand. This has been described as "the most environmentally friendly couriers in town".

Addison Lee is reportedly on an "upwards spiral", with the new iPhone app offered by Addison Lee as one of the main reasons. "The days of standing in the street waving your hand to get a cab are over," declared Griffin to the reporter.

WATER CHARIOT TO TRANSPORT VISITORS TO THE OLYMPIC PARK

The first Water Chariot waterbus has been unveiled in Limehouse Basin, ready to start testing a new waterway bus route transporting passengers to the Olympic Park. This barge is one of an expected fleet of 26 water-buses. It will ferry passengers from Limehouse Basin to Old Ford Lock on the River Lee Navigation, at the western entrance to the Olympic Park. There are also plans for the water-buses to operate from Tottenham Hale as demand grows for the service to the Olympic Park from this area.

Mark Blackwell, British Waterways' project manager said: "The canals and rivers of East London provide a perfect route to the Olympic Park. We hope that more activity on the waterways will ensure a long term legacy for the area, with more people discovering and enjoying the canals and rivers that connect different communities within the capital." The waterbus route has received an investment of £300,000 by British Waterways, London Thames Gateway Development Corporation and the Olympic Delivery Authority. The journey, with stops at Limehouse Basin, Three Mills Island in Bromley-by-Bow and Old Ford Lock on the edge of the Olympic Park, will take visitors 35 minutes.

The Olympic waterbus service is a privately operated business, known as Water Chariots, managed by Peter Coleman. Hugh Sumner, Director of Transport, Olympic Delivery Authority, said: "Visitors from all over the world will be coming to London to enjoy the Games, so it's fantastic that these waterway routes that link east London to the Olympic Park are being regenerated and revitalised ahead of 2012. It will be great to see people arrive by water."



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