

The Future Is Electric: What Homebuyers Should Know About EV Living



🚗 If you're a homeowner and are considering buying an electric vehicle (EV) this year, the industry press has been reporting this week that the UK Government have unveiled plans to encourage drivers to buy EV's. They are offering a financial incentive of up to £3750* to encourage drivers to move away from petrol and diesel cars (* on cars worth up to £37,000) to help reduce the financial burden of buying an EV.

🚗 There are approximately 1.3 million electric cars on British roads, however there are only 82,000 public charging points which makes it very problematic for EV owners as they can be left without a point to charge their car in the local area or worse still, are left stranded.

🚗 The Government are hoping to invest £63 million to fund EV charging points around the UK to overcome this lack of charging points, ultimately pushing the availability and convenience of having an electric car compared to a petrol or diesel car.

🚗 The Government have committed to ban the sale of new petrol or diesel cars from 2030. The discounts will range from £1500 and £3750. Only a select few vehicles are eligible and once approved as part of the scheme, the car company will then deduct money off the list price of the cars, therefore reduced prices will be in the dealerships already and buyers won't have anything to get the discount themselves.

If you purchase an EV, what will the charging costs be?

Charging an EV on a public charging network can cost an average of 15p per mile on a slow charger and 23p per mile for a 'Ultra-rapid' charger.


Overall charging an EV at home is typically cheaper, as the average cost to charge an electric car with a slow or fast charger is between 6p-9p per mile (depending on the battery consumption and efficiency). In England, you no longer need planning consent to install an EV point at home, the Welsh Government is still consulting on this.

This is great news if you have a driveway or garage where you can install a charging point, but if you live in a property where the parking is on street, the infrastructure does not yet exist to enable you to connect to a charging point at home. The Secretary of State for Transport, Heidi Alexander, wants to make it easier for home owners to purchase an EV and says that this scheme will guarantee that it will make it cheaper for people to switch to an electric vehicle. She is also focusing on the difficulties for flat or terraced home owners to enable them to home-charge their vehicles.

The UK Government's scheme as whole is an innovative idea and is to be applauded as it should lead to an increase in more EV charging stations which together with lowering the price of EV's will help to reduce everybody's carbon footprint and emissions thereby creating a safer and cleaner environment to live in without damaging the ozone layer.

The Welsh Government updated its strategy in 2023 and is consulting on further improvements. We will bring you further updates when they become available.

If you would like to buy a home with an EV charging point, get in touch with us today:

 01873 564424

 <https://www.taylorandcoproperty.co.uk/contact-us/>

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