

Calculations

RPI increase calculation

Source: www.ons.gov.uk	
Jan 2014 RPI	252.6
August 2018 RPI	284.2
Change	31.6
Percentage Increase	12.51%

Average cost of motoring

Whilst the RPI has been the agreed method for calculating fare tariff increases since June 2008, previous reports regarding proposed increases have made reference to increases in the cost of motoring over the same period.

The figures below are used by Transport for London when calculating increases in the costs of running a taxi in London. They include the costs of parts, tyres, garaging and servicing, fuel and insurance. The comparison shows the changes in costs over a four year period using the latest figures available, a shorter time period than since the last MVDC fare increase (4 years 6 months).

Source www.tfl.gov.uk	
Cost p per mile in 2013	234.96
Cost p per mile in 2017	254.25
Change	19.29 p per mile
Percentage Increase	8.2%

The cost of petrol has returned to levels similar to that at the time the last MVDC fare increase was calculated.

Source: www.theaa.com	Cost (ppl)	
	Feb 2014	September 2018
Unleaded	129.74	129.5
Diesel	137.09	134.4