

Proposed Taxi Formula to come in to effect from 2022

Calculated 23/03/2022

Vehicle Related Costs	SBC Weighting (%)	Annual Percent Change to 2021	Annual Percent Change times (*) SBC Weighting
Purchase of Motor Vehicles	5%	8.3%	0.4%
Maintenance of Motor Vehicles	17%	3.2%	0.5%
Petrol and Oil	20%	13.9%	2.8%
Vehicle Tax and Insurance plus Medical and License costs	8%	-1.4%	-0.1%
Local Wage Rates (Clients' ability to pay)	50%	1.9%	1.0%
Total %	100%	Calculated Change:	4.6%

Sources:

Consumer Price Inflation:

<https://www.ons.gov.uk/economy/inflationandpriceindices/datasets/consumerpriceinflation>

Resident Earnings (ASHE):

<http://www.nomisweb.co.uk>