Carbon cutting out of necessity, not virtue

FIGURES released by market research company Savanta reveal the UK's approach to sustainability is being 're-shaped' by the cost of living crisis, with CO_2 reduction a mere by-product of the need to keep household bills down.

Sustainability Segmentation 2022 canvassed more than 5,000 UK adults and found that 30% believe 'using less energy at home' is among the top three actions which people should take to reduce their personal carbon footprint.

"Many UK consumers appear prepared to invest more to keep their energy bills down – a by-product of which would be to reduce CO_2 emissions," states the study. While two-thirds (66%) have already installed energy-saving lightbulbs, other measures are catching up, including adding insulation (34%) and replacing white goods with more energy-efficient models (30%). Almost half would consider paying for triple glazing, 44% would opt for solar panels and 37% would be open to switching their gas boiler for an air or ground source heat pump.

Dr Nick Baker, chief research officer, Savanta, believes this behavioural change 'has little to do with eco-thinking or Government education programmes'. "Insulation, heat pumps and solar panels may be at the top of the UK's agenda this winter … [but] the sharply rising cost of energy is forcing people to accelerate carbon cutting out of necessity, rather than virtue.

"Consumers are looking at ways they can save money on the back of the cost of living crisis. While the need to reduce domestic energy bills may be the driver, the outcome will be a net reduction in domestic CO_2 emissions."

Another finding of the report was a lack of trust in the Government to deliver on climate targets: 25% 'don't trust those in authority to do what's right in general when it comes to sustainability'; and just 17% say they have 'confidence in our ability to find solutions to the biggest problems currently facing the world'.

HFMA Bulletin

Janet Groves,
chairman, Lanes Health

Planning for the future of a family business

After the sad death of Queen Elizabeth II we saw how long-established plans and traditions resulted in the smooth transition to King Charles III – a great example of succession planning in action.

Our industry is made up of many family businesses, often started by people who are passionate about their business and want them to continue long into the future, such as my grandfather, Gilbert Lane. We are currently transitioning from myself (third generation) to my son (fourth).

Unlike the Monarchy, these businesses have no history and traditions to call upon, so what steps can they take to secure the future?

For anyone running a business, life is busy; looking beyond the immediate challenges may not seem a priority. But if you want to hand over control it pays to plan ahead so that if something unexpected happens, or if you decide to retire, you know that the money, time and commitment you have invested is protected.

When planning to pass your business to a family member it is easy to assume they will share your passion, but it is important to be sure they want the role. Talk to them at an early stage and listen to their aspirations. Do they have the right skills for the job? Would they benefit from external experience or specific training?

Transferring ownership will take time which you may not have in the event of sudden illness or death. Although these are not easy topics to broach, honest discussion in advance helps guard against misunderstandings and potential conflict.

Getting legal advice early on is important to ensure all the paperwork is correct and everything runs smoothly. An up-to-date will is also essential to ensure your wishes are set out clearly.

Letting go of a business that you have given so much of your life to is never easy. You need to accept that your successor may make changes, not all of which will be compatible with your vision. At Lanes Health, we have drawn up a 'shareholder agreement' clarifying areas of the business that are important to the family. This ensures that the family vision and values will be maintained under new leadership. I have also realized how much knowledge is in my head; encourage your successor to ask lots of questions and make notes. It takes time but it will be valuable if you are no longer available to help.

Once you have decided to hand over the reins, draw up a timeline for transferring ownership and where necessary set out plans for ensuring staff are notified of the planned changes and that all legal requirements are met.

By planning ahead you can be confident that everything is in place to ensure a smooth transition to the next generation, or a new owner, and your business will not be damaged during the transition. Your hard work and investment will continue into the future.

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Industry reacts to Autumn Statement

FOLLOWING Chancellor Jeremy Hunt's delivery of the Autumn Statement, two industry stakeholders offer their feedback on the Budget.

Health Stores UK welcomes the rates relief measures put in place by Hunt, but remains of the view that high inflation poses a 'grave threat' to smaller, independent retailers. The association would like to see the Government 'step up efforts to curb inflation and restore consumer confidence'.

Len Glenville, co-chair, comments: "Whilst we are happy that the new PM and Chancellor have stuck to their pledge to help with business rates, small retailers … need more certainty around consumer confidence and the Energy Price Guarantee for businesses.

"Whilst we welcome the National Living Wage increase from next year, small retailers will find it incredibly difficult to absorb that extra cost, along with record energy prices – even with assistance on business rates. The Chancellor must do everything in his power to reduce inflation, which will in turn increase consumer confidence and lower prices."

Speaking on behalf of the Federation of Small Businesses (FSB), national chair Martin McTague calls the Budget 'a missed opportunity to avoid further economic slowdown'. "While tackling inflation is essential, so are measures to create conditions for prosperity [and] growth. Small businesses … were already facing an acute cost of doing business crisis through soaring costs … they now face even higher taxes, cuts to innovation and a recipe for a longer and deeper recession.

"Freezing the threshold for employer National Insurance at a time of such high inflation is a stealthy hike in the jobs tax, just as recessionary pressures threaten an increase in unemployment. Alongside the understandable rise in the Living Wage, this Budget will ramp up the costs of employment without offsetting that with measures to reduce other business costs.

"Gutting the R&D tax credit scheme will crush innovation and growth, resulting in tens of thousands fewer R&D intensive small businesses. This doom loop makes a mockery of plans for growth. The Chancellor has stewardship responsibilities to the next generation and he has failed with this move to kill R&D.

"It is welcome that the energy support package for small firms will remain in place until April, helping them through a very tough winter ahead. However, going forward, continued support should not be viewed through the narrow lens of specific sectors, but rather based upon the size of a business.

"The Chancellor may consider that [the] Statement has steadied the economic ship after recent turbulence. But it is now time to raise the anchor, restart the engines and set a course towards economic recovery, promoting enterprise and innovation, and future prosperity. Whether that direction is set in the coming months is a decision which will be make or break for many small businesses."