

# A Mutuals and Co-operatives Prospectus

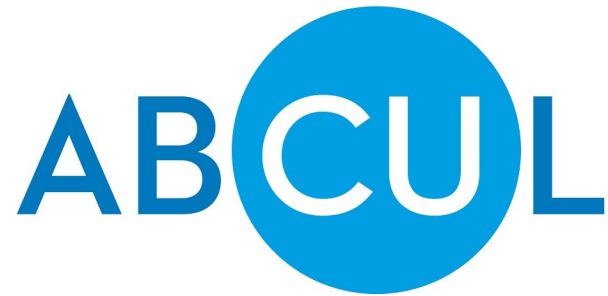
*Andrew Whyte*

*Chief Executive*

# A Mutuals and Co-operatives Prospectus

- Our advocacy objective
  - *Ensure that priority stakeholders, such as Government, Parliament, regulators and opinion formers, understand and value the contribution mutuals make to consumers, the financial services industry and society as a whole*
- Context of pre-Election period creates an opportunity to influence the public policy debate
- Working with partners in the mutual and co-operative world to launch a shared prospectus

# The Partners



# The Case

- Co-operatives and mutuals help to build an inclusive, growing and diverse economy by offering a competitive alternative to shareholder-owned businesses.
- We help to strengthen economic resilience, contribute to growth and increase consumer choice, whilst also delivering value to our members, rather than external shareholders.
- Mutuals and co-operatives are a significant and growing contributor to the UK economy
  - Latest research reveals combined annual revenues of **£85.6 billion** in 2022, equating to **3.8%** of UK GDP.
    - Up from £61 billion and 2.85% of GDP in 2021

# The Ask

- But we can do so much more...
- A new collaboration between co-operative and mutual businesses, government and society can deliver:
  - An inclusive, growing economy that benefits everyone
  - Thriving communities everywhere
  - Contribution to tackling climate change and reaching net zero

# Key Themes



**Create an environment that supports growth**

**Deliver a legislative and regulatory framework that is fair**

**Create capital to support new and growing co-operatives and mutuals**

# A Mutuals and Co-operatives Prospectus

- Launching November 2023
- Targeted stakeholder campaign, priority audiences include:
  - political parties
  - think tanks
  - opinion formers
  - media commentators
- Data and argument brought to life by human interest stories and case studies, including from:
  - Benenden
  - Cornish Mutual
  - Foresters Financial
  - Sheffield Mutual
  - Royal London
- Published on the AFM website – watch this space!