



A MANIFESTO FOR MUTUALS: 2019 General Election Policy

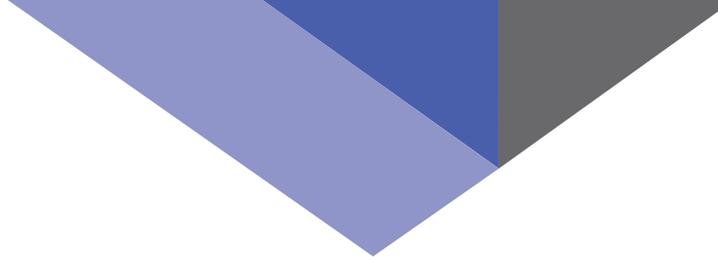
Since the last General Election, Mutuals have enjoyed continued and welcome all-party political support.

But there is much more to do to ensure that these important businesses play a greater role in our economy and society to build a fairer country.

By its policy, legislative and regulatory actions, the next Government can enable these businesses to fulfil their potential and deliver a wide range of public policy objectives.

Mutuals:

- Help to deliver a fair economy
- Help to build an economy with a diversity of business types, that is not dominated by corporations that only act in their own interests, creating systemic risks to the economic system
- Provide competition and choice for consumers in a range of markets
- Are businesses that plan for the long term rather than short term
- Are businesses that treat customers fairly and honestly
- Share the benefits of business and wealth throughout the country
- Provide quality local employment opportunities
- Provide services to communities that are valued and needed



The Mutual Promise

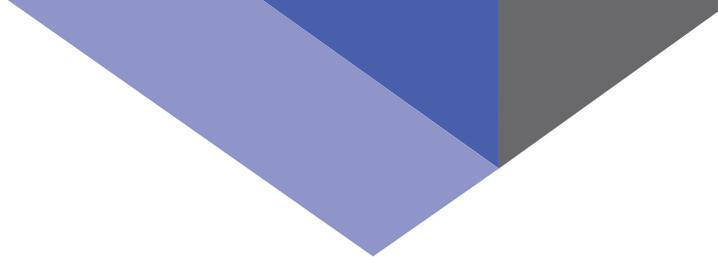
In this election, we call upon each of the political parties to promise to adopt our plan for action:

1. Recognise and support the value of diverse forms of enterprise in the UK economy
2. Ensure that policy, legislation and regulation works to provide a fair business environment for mutuals:
 - Greater recognition and policy understanding of the sector by national and devolved politicians
 - A commitment to an enabling legislative environment for the sector in the UK
 - An understanding of where inappropriate regulation affects the sector and a commitment to address this where it occurs
3. Work with Mutuo and other sector bodies to implement the objectives of the UK Mutual Economy Report 2019

In 2019 Mutuo published '*Business with a Purpose: The UK Mutual Economy Report 2019*' which demonstrated the size and scope of the mutual sector and identified what steps could be taken to grow it.

The UK Mutual Economy Report can be found at:

mutuo.coop/purpose-driven-businesses-top-130-billion-income-per-annum/



What mutuals deliver for the UK

Help to deliver a fair economy

Mutuals help to create an economy and society that works in the interests of the widest number of people by sharing power in, and the rewards of, business.

Help to build an economy with a diversity of business types, that is not dominated by corporations that only act in their own interests, creating systemic risks to the economic system

All advanced economies benefit from a range of corporate forms. Mutuals have a different purpose to their competitors – they are focused on service and price rather than extracting the most profit. This safeguards UK business from over-reliance on short term profit maximising firms by ensuring that no business sector is entirely prone to dramatic changes in the stock market.

Provide competition and choice for consumers in a range of markets

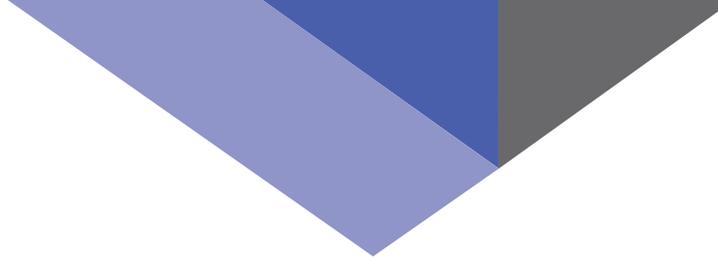
Mutuals are good for the markets that they operate in. Their presence means that there is a permanent competitive pressure on profit maximising firms, keeping prices lower for consumers.

Businesses that plan for the long term rather than the short term

Without the need to respond to short term stock market pressures, mutuals are able to adopt longer term business strategies. They are stable, reliable businesses that behave well in a mixed economy. Their success is clearly shown by the longevity of mutual businesses, many of which have traded continuously for over 150 years.

Businesses that treat customers fairly and honestly

Research consistently shows that the public trusts mutuals more than other types of business. This is because they have been established to serve their customers or members, rather than investing shareholders.



Share the benefits of business and wealth throughout the country

Mutuals are successful businesses that share their profits through lower prices to customers and dividends to members so that more people can benefit. They reward loyalty and hard work for their members' contribution in making their businesses a success.

Provide quality local employment opportunities

Mutuals offer significant benefits for employees, consumers and small businesses across the nation. Increasingly, sole traders and micro enterprises are turning to collaborative strategies to maximise the efficiencies of their office functions to compete with larger entities. Freelance workers are turning to jointly owned online businesses as a viable alternative to standard internet business platforms to safeguard working conditions.

Provide services to communities that are valued and needed

Mutuals are very well suited to providing public services where trust is paramount. The inclusive way that they are managed and operate ensures that they reflect the needs of the people they are serving as well as those who work for them.

*The UK needs competition between business models,
not just competition between businesses.*



For more information about the UK mutual sector, please visit:

www.mutuo.coop

@mutuoUK