



Press Release

19 January 2012

Co-operatives UK applauds historic announcement by Prime Minister of a consolidated act for co-operatives

Co-operatives UK, the trade association for co-operative enterprises, has warmly welcomed the announcement made by the government today (19 January) that they are to refer the legislation governing co-operatives and mutuals to the Law Commission.

The announcement, made by the Prime Minister David Cameron, means that the 17 separate pieces of legislation governing the sector, much of which dates back to 1965 and has been developed piecemeal, may now be consolidated into one Act.

Ed Mayo, Secretary General of Co-operatives UK, said:

“The new act is intended to make it as easy and natural to form a co-operative as any other form of business. We are delighted to see the Coalition taking action to put co-operative businesses on an equal footing and create a diverse economy.”

“Co-operatives, as well as being widely recognised for their ethical business practices, are a vital part of the British economy, employing more than 235,000 people, turning over more than £33 billion each year and generating a significant amount of wealth for the country.”

Co-operative businesses are already outperforming the UK economy and have grown by 20% since the start of the credit crunch. The consolidation of the legislation will create a more equal playing field for them by creating clarity and reducing running costs.

The announcement comes at the start of the United Nations International Year of Co-operatives, a global campaign to increase understanding of co-operative businesses.

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For more information or an interview with Ed Mayo or spokespeople on the significance of a consolidated act, please contact Christina Stocks at Ethos public relations:

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Spokespeople available for interview:

Ed Mayo, Secretary General, Co-operatives UK

Peter Couchman, Chief Executive, Plunkett Foundation

Ursula Lidbetter, Chief Executive, Lincolnshire Co-operative Society,

Stephen Bull, Head of Governance and Company Secretary, National Housing Federation

James Graham, Chief Executive, Scottish Organisation of Agricultural Co-operatives

Notes to Editors:

Co-operatives UK works to promote, develop and unite co-operative enterprises. It has a unique role as a trade association for co-operatives and its campaigns for co-operation, such as Co-operatives Fortnight, bring together all those with a passion and interest in co-operative action.

Any organisation supportive of co-operation and mutuality can join and there are many opportunities online for individuals to connect to the latest co-operative news, innovations and campaigns. All members benefit from specialist services and the chance to network with other co-operatives.

www.uk.coop

Co-operatives are businesses owned and run by their members. Whether the members are customers, employees or residents they are everyday people who have an equal say in what the business does and a share in the profits.

There are over 1.4 million co-operatives across the globe, working in everything from farming to football, healthcare to housing. Between them they have around 1 billion members and over 3 billion people secure their livelihood through co-operatives.

In the UK, there are 5,450 independent co-operative businesses. Together they have a combined turnover of over £33 billion and have outperformed the UK economy as a whole, growing by 21% since the start of the credit crunch in 2008. They employ 236,000 people and are owned by 12.8 million people, that's over one in five of the UK population.