

05 July 2024

Rt Hon Sir Keir Starmer  
**By email only**

Dear Prime Minister

### **Our commitment to help you deliver your plan for growth**

Congratulations on your party's election results and your appointment as Prime Minister.

With delivering economic growth at the top of your manifesto and central to your plan for Government, as well as your public commitment to doubling the size of the co-operative and mutuals sector, we are writing to you as the leaders of that sector to offer our support in helping you to build an inclusive, growing and diverse economy.

Our members - mutual and co-operative businesses with over **74 million memberships** - make a significant contribution to the UK economy, with combined annual revenues of **£87.9 billion**, equating to **3.5% of UK GDP**. These businesses are consistently top performers when it comes to resilience, investment in people and communities, productivity, fairness, and decarbonisation.

There is an inherent link between people, including the customers of a business, having a 'stake and a say' in the business and the outcomes that business produces. It's hard to imagine the water companies pumping sewage into our rivers if they were owned and controlled by the people that swam in them. Likewise, if postmasters had a stake in the running of the Post Office, it seems more likely that they would have investigated issues with the IT system rather than blame and prosecute the postmasters.

In advance of the election, we collaborated, coordinated, and prepared. The co-operative and mutual sector is united around an ambition for growth and clear policy priorities for unlocking it. Labour's manifesto pledge to remove barriers to our growth, including access to finance, aligns fully with our preparations. We hope you will accept our invitation to create a meaningful covenant between mutuals and co-operatives, Government, and society, based on the purpose-driven business model that delivers real benefits to our communities and wider society. This includes:

- Creating an environment that places mutuals and co-operatives at the heart of your Government's policy thinking and economic strategy, supporting the growth of the mutual sector

- Delivering a legislative and regulatory framework that enables mutuals and co-operatives to meet the needs of the communities they serve and compete fairly with other businesses
- Unlocking new capital raising options for new and growing mutuals and co-operatives

We and our member businesses are a ready partner for your government. We look forward to working with you to deliver mutual and co-operative growth that benefits our communities, our society, and our country. We will be publishing our proposed ten point plan to support this in the coming days.

Yours sincerely



Robert Kelly  
Chief Executive  
ABCUL



Andrew Whyte  
Chief Executive  
Association for  
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Robin Fieth  
Chief Executive  
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Rose Marley  
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