

## **The plan is simple, retain existing wealth, attract and retain new spending, INVEST.**

### **Average Household Spending for the UK**

Figures from the Organisation for National Statistics are the most reliable indicator of household spending although actual amounts vary considerably household to household, the figures shown here are an average across the UK and are shown just to give a reasonable indication of how much households comprising 2.4 people spend.

<b>Headline</b>	<b>Weekly</b>	<b>Monthly</b>	<b>Annually</b>
Transport	£99	£28	£5,134
Housing, rent, mortgage interest, repairs	£78	£338	£4,056
Rent			
Mortgage & Repairs	£78	£338	£4,056
Owned outright			
Repairs/Maintenance	£9	£39	£470
Social Rented	£106	£461	£5,527
Private Rented	£206	£895	£10,735
Mortgage, inc repairs	£217	£942	£11,300
Food & non-alcoholic drinks	£73	£318	£3,818
Restaurants/Hotels	£61	£262	£3,148
Recreation & culture Inc pets, gym fees, TV etc	£52	£227	£2,722
Household inc Furniture			

and appliances	£42	£183	£2,201
Utilities			
Water, gas, electricity	£	£208	

### **How much is your local economy worth – per week!**

The value of your local economy will be affected by type of household, number of members, working/benefits, health, are they caring for relatives, identifying the different types of households will help to show local need and highlight opportunities.

Conducting a survey is an excellent first step, it involves people, provides valuable feedback and more accurate information. Innovation must become a part of everyday thinking, how can we work better.

Concentrating initially on the areas that can best be locally supplied, food, household, pets, entertainment, recreation, restaurants/cafes. The maths are relatively simple, identify a reasonable estimate of average household spending in your community, multiply that by the number of households and you have a rough starting point.

### **This very simple illustration gives an indication of weekly spend.**

Based on an average spend per household of just £25 weekly on food and household items:-

A community of just 50 households equals a local weekly value of £1,250,

Across 100 households £2,500 per week

Communities of 500 households, the local economy is worth £12,500 per week,

1,000 households equates to £25,000 a week or £1.3 million annually.

**The above is based on a relatively low average, many communities will have significantly greater weekly spend.**