FBUK

The Family Business UK Magazine - **September 2025**

ALSO IN THIS ISSUE

Europe eyeing IHT reform

What's in the Chancellor's red box

Creating tomorrow's family business leaders

THE KEYS TO SUCCESS
SIR JOHN TIMPSON CBE

Member news // Advocacy // Melton Mowbray pork pies


MIGHTY OATS
MEDIUM
STONEGROUND OATMEAL
CREATES CRUNCHY CRUMBLY TOPPINGS
CARBON NEUTRAL MILLING
750g ℮
SINCE 1675
MORNFLAKE
350 YEARS
mornflake.com
Veggie Chilli made with Mornflake Mighty Oats Medium Oatmeal
Scan the QR code for the recipe

Welcome from FBUK CEO

Neil Davy
CEO, Family Business UK

The last 12 months have been something of a roller coaster for us and all family businesses. Despite this, I hope that you've had time to relax and refresh over the summer.

While the past year has been full of challenge it has also presented opportunities for us all to broaden our horizons, to think creatively and understand from whom, what and where we can learn lessons that will make us stronger for the future.

On BPR, which has been central to our work over the last 12 months, our campaign continues. As we enter the autumn, we're preparing to challenge the legislation that will enact the changes to BPR and APR.

Despite the Government publishing the draft Finance Bill just before the summer break, it has yet to publish an impact assessment on the changes to BPR. Our research, and our Taxing Futures report remains the only credible assessment of the damage this single policy change will do to family businesses and the wider UK economy.

Worryingly, our colleagues in Europe are concerned that Member States may be about to follow the lead of the UK. Yet, Sweden, with its high tax, socially democratic system that boasts one of the best economic and welfare systems in the world, has achieved this whilst abolishing inheritance tax completely. There are lessons here for UK policymakers and you can read more from our European colleagues in this edition of our magazine.

> *"It's important we learn from friends and colleagues in Europe and those closer to home."*

Equally important is investing in the skills of future leaders. The next generation will be the ones protecting the legacy you're building today. FBUK is proud to play a role in supporting that development and we're delighted to announce the launch of a new FBUK Future Leaders Programme, delivered in partnership with Alembic Strategy, to both prepare and protect the next generation of family business leaders.

And of course, don't forget we have an increasing number of events across the UK for you to attend, a range of FBUK Communities for you to be part of, and Family Business Week just around the corner in November, which we hope you'll get behind and take part in.

Enjoy this edition of our magazine – which from this month goes quarterly – and we look forward to seeing you soon.

Neil

Contents

Front Cover image: PA Images / Alamy

Steve Rigby
Chairman of Family Business UK

As Britain navigates an uncertain economic landscape, one sector continues to demonstrate remarkable resilience: family businesses.

I recently came across some research by the global leadership consulting firm Egon Zehnder that underscores a critical truth – the secret to sustainable economic growth in a world of shifting and potentially radical change lies not in quarterly profit maximisation, but in building leading global businesses that have long-term vision.

As family business owners, we know what makes us special is our unique ethos: a combination of strong values, long-term vision, entrepreneurial spirit, genuine care for communities and unwavering loyalty that embraces family members, employees and customers alike.

However, as the Egon Zehnder research also observes, the culture of our businesses must adapt as times change.

The challenge facing family businesses today is striking a balance between preserving time-honoured legacy and traditions whilst ensuring dynamic future readiness. This is particularly acute during leadership succession, where generational misalignment can cause pressure for current family leaders and those waiting in the wings.

The secret to Britain's economic resilience

lies in our family businesses

The research identifies a sobering reality: how succession is managed makes all the difference to business wellbeing. Too often, crucial conversations are avoided or approached without the frank, detailed planning they deserve. This reluctance to address succession openly is not just a family business problem; it's a national economic risk.

When a family business fails to navigate generational transition successfully, it's not just one company that suffers: it's the employees and their families who depend on that business, alongside the suppliers and customers in its value chain and the communities that have grown alongside it.

> *"At worst, failed succession can devastate local economies and erode the social fabric that family businesses have spent generations weaving."*

At Family Business UK, we hear about this challenge right across our membership. From century-old manufacturers in the Midlands, to innovative tech startups in Scotland, family businesses grapple with maintaining their distinctive culture while adapting to rapidly changing markets, evolving customer expectations, and new regulatory environments.

> *"The answer lies in embracing what makes us unique whilst being bold enough to evolve."*

Family businesses have always put people first, seeing values as assets to be protected and nurtured. They have greater freedom to experiment and innovate precisely because they take a long-term view and put next-generation interests at the heart of decision-making.

The government would do well to recognise this reality and create policies that support, rather than hinder, family business succession.

Changes to Business Property Relief, announced in last year's Budget, threaten to undermine the mechanism that enables family businesses to transfer ownership between generations. Recent speculation about wealth taxes (which Chris Romans addresses elsewhere in this publication) further exacerbate this. Such policies risk destroying the patient capital and long-term thinking that enable family businesses to make such a valuable contribution to our economy.

What's needed are policies that encourage family businesses to invest in professional development, governance structures, and succession planning, and these must be supported by a fiscal policy landscape that recognises the unique challenges of generational transition and supports the preservation of multi-generational family businesses.

The Egon Zehnder research provides a powerful framework for conscious culture change, but it requires commitment from family business leaders to engage in difficult conversations about succession and culture. It requires advisers who understand family business dynamics and a policy landscape that supports, rather than penalises, long-term thinking.

Britain's family businesses have been building legacies and Britain's prosperity for generations, creating not just profit but purpose. As we face an uncertain future, our sector's model of sustainable, responsible business offers a path forward that others can learn from and adopt.

The question is whether (collectively) we will have the wisdom to nurture and protect this vital sector for generations to come.

FBUK Corporate Partners

Family Business UK has established partnerships with carefully selected and highly respected organisations providing professional services to family businesses. They are critical allies and supporters of our work with family businesses.

If you are interested in becoming a FBUK Corporate Partner, please get in touch: info@familybusinessuk.org

Gold Partners

NatWest – a leading UK bank and provider of retail and commercial banking, growth capital and advice on equity investment and support on finding new markets

Silver Partners

PWC – the UK arm of the firm with more than 160 years of experience and 5,000 people serving family businesses with advice on topics including business growth, governance, succession planning and wealth management

S&W – a leading accountancy and advisory business that serves the mid-market. S&W is one of the UK's fastest growing accountancy firms with around 1,800 employees and more than 120 partners operating from 15 towns and cities in the UK and Republic of Ireland

Bronze Partners

Boodle Hatfield – a law firm which has partnered with individuals, families, property owners and businesses for 300 years, providing advice on property, business and private wealth issues

Boyden – a premier global leadership and talent advisory firm that can serve client needs anywhere it conducts business

Clarion Solicitors – a Leeds-based law firm offering family businesses a range of services from finance and dispute resolution to data, family and private wealth advice

Farrer & Co – a specialist family business whose lawyers take pride in protecting, supporting and nurturing the clients it represents. Farrer & Co has been working with business families for generations

KPMG – to support the unique needs of family businesses, KPMG Enterprise manages a global network dedicated to offering relevant information and advice to family-owned businesses

LGT – a UK-based wealth management firm that is part of LGT, the world's largest private bank and asset manager owned by a single family, the Princely House of Liechtenstein, for over 80 years

Lockton – the world's largest privately owned insurance broker and risk advisory firm whose personal approach delivers boundary-pushing solutions for individuals, families and businesses all over the world

Redgrave – a leading executive search firm offering search and interim support, board-level recruitment, talent assessment and development, transition planning and advisory

Saxton Bampfylde – the UK's first employee-owned search firm that understands the nuances and importance of ownership regarding talent, leadership and transitioning between generations

Western Pension Solutions – a specialist pensions consultancy owned by the Vestey family, providing strategic advice to family businesses on how to manage their legacy defined benefit pension schemes

FBUK Member news

King's Awards for Enterprise

FBUK members have been honoured in this year's King's Award for Enterprise, the UK's most prestigious business accolades.

The awards, which are now in their 59th year, recognise outstanding achievement in areas of innovation, international trade, sustainable development and social mobility. Since their inception in 1965, more than 8,000 businesses have received a King's Award.

John King Chains

John King Chains is a fifth generation family business founded in 1926 in Sherburn-in-Elmet in North Yorkshire. The business manufactures and supplies chains, conveyors and other products to materials handling companies in more than 70 countries.

International sales have risen by 83% in three years and exports now make up 49% of the firm's trade. Having previously achieved the Queen's Award for International Trade in 2020, this year the company scooped the King's Award for International Trade for its outstanding growth in overseas sales.

Managing Director, William Wadsworth, said, "Receiving the King's Award is a truly proud moment for everyone at John King Chains, particularly as the company approaches its 100-year anniversary of British manufacturing. It reflects the incredible effort the team puts in every day to deliver world-class products and services to customers across the globe."

The Config Team

The Config Team was founded in 1994 in Milnthorpe in Cumbria. An SAP supply chain specialist, it focuses on the design, development and implementation of end-to-end supply chain solutions.

The company's international presence has grown enormously. Over the last six years, overseas sales are up by more than 2,000% – and is why the firm received the King's Award for International Trade for outstanding continuous growth in overseas sales.

The Config Team's Managing Director, Andrew Moses, said, "As an independent, family-owned company, our continued success in overseas markets is testament to the hard work and passion of the whole team. Building a successful business can be its own reward, but an award of this magnitude really is the ultimate recognition."

Made in the UK, Sold to the World Awards

FBUK member Gerald McDonald Group was one of 12 businesses to pick up a Gold award in the Government's export and international trade awards – Made in the UK, Sold to the World.

Gerald McDonald Group is a fourth generation family business and one of the UK's longest-standing suppliers to the food and drink industry. The award recognised the company's sustained export growth and global reach – delivering ingredients to customers in over 30 countries across North America, Europe, Africa and Asia.

Maxim McDonald, Managing Director of the Gerald McDonald Group, said, "Exporting has always been a vital part of our growth – it's how we share our ingredients, values, and expertise with the world. This recognition not only celebrates our international success, but also the incredible partnerships and people that make it all possible."

Carolyn Moses receives King's Award at Windsor Castle

The team at John King Chains

Maxim McDonald receives award from Small Business Minister Gareth Thomas

New FBUK Members

Dormole Group

The group of companies that makes up Dormole dates to February 1972 and the opening of CA Clemson and Sons Ltd in the West Midlands. Founded by Arthur Clemson and John Twallin, this was the first branch of the tool wholesale distribution group now known as Toolbank. Fixings and fastenings businesses were acquired and tool brands were purchased and organically grown including Roughneck, Scan and Faithfull, which has a heritage back to 1875.

Over 50 years later, the ethos of the group is still to work very closely with its customers to provide a service “par excellence”. Arthur’s sons Steve and Richard have now retired and John’s nephews, Andrew and Tim Strong, are board directors, son-in-law Chris Ledson manages IT and the next generation of Dave, Louise, George and Sam work within the business.

Ellis Wines

A respected independent family wine merchant based just west of London, Ellis Wines has been sourcing exceptional wines since 1822. Founded by Joseph Ellis, the company is now led by James, Robert, and William, with the next generation, - Holly, Stefan, and Angus, continuing the legacy. Representing award-winning producers worldwide, Ellis Wines offers a diverse portfolio of over 1,000 wines, blending tradition with innovation.

With a strong focus on sustainability and authentic storytelling, the company operates from its own bonded warehouse and expanded in 2024 with a second site in Exeter. Committed to outstanding service, Ellis Wines provides expert selection guidance, bespoke wine lists, in-house training, and seamless delivery, supporting businesses every step of the way.

FUTURE DESIGNS

Future Designs

Founded in 1991, Future Designs is an international lighting manufacturer delivering world-class luminaires across the UK, Europe and the Middle East for clients such as WPP, PwC, Barclays, JP Morgan, Imperial College London, Brookfield Properties, Kirkland & Ellis and Canary Wharf Group. Future Designs now sits amongst the top UK privately owned lighting manufacturers within the fit-out marketplace.

The success of Future Designs is in no small part due to its dynamic ability to innovate and adapt to the latest technology, ensuring its products and solutions are the most advanced and efficient available in the market.

David Clements, Founder of Future Designs has recently taken over the role of Chairman to focus on strategic growth in key global markets across Europe and the Middle East, whilst pushing forward with the expansion of the carbon careful™ initiative into other market sectors. Oliver Clements has taken on the role of Managing Director with responsibility for the overall business operations.

Future Designs understands that its responsibility to the planet starts long before the lights are switched on. Its carbon careful™ initiative pioneers the reuse (rather than recycling) and upgrade of existing luminaires and carcasses, designed to transform redundant light fittings with latest LED technology into highly efficient and carbon-saving solutions.

RW ARMSTRONG
GROUP

RW Armstrong

A third-generation family-owned business founded in 1957 by Roy W Armstrong. This award-winning company specialises in the refurbishment and new build of high-end residential properties across London and the South of England. In recent years, it has invested in a new state-of-the-art workshop to enhance its long-standing reputation for bespoke joinery and cabinetry.

Quality and craftsmanship are central to its success; the company has been training apprentices for over 50 years, many of whom have gone on to senior management. Having worked for the likes of the National Trust and the Royal Household via its conservation division, RW Armstrong has recently experienced rapid growth into the super-prime market. The fourth generation is now engaged within the business.

New FBUK Members

Advocacy update

Tom Ridgway
Public Affairs Manager
FBUK

The summer recess has offered little relief for the Government.

Internal dissent over Labour's flagship welfare reforms, a reshuffle of the Conservative front bench and the emergence of a new left-wing party led by Jeremy Corbyn have added fresh complexity to the electoral landscape.

Against this and the challenging economic backdrop, the Prime Minister held a high-profile meeting with President Trump in Scotland. In an unexpected turn, the President emerged as an unlikely advocate for our campaign to reverse the policy changes to BPR and APR.

In a joint press conference, the US President stressed the importance of preserving tax reliefs for family-run farms saying that America had ended estate duty for family farms. His remarks reinforce what we have been repeating to government: that the model of family ownership is a vital part of a vibrant economy and that using progressive fiscal policy to support family businesses is an issue world leaders cannot and should not ignore.

Finance Bill

In July, the Government published its draft Finance Bill for 2025–26. This is the Bill which will enact the policy changes to BPR and APR. It came in the final week before recess – often the moment for releasing politically sensitive material.

The policy change, laid out in the Bill was virtually unchanged from the announcement's made in last year's Budget, confirming the Government's intention to cap BPR and APR at £1 million for the combined value of business and agricultural assets. Furthermore, it failed to produce any insights or impact assessment of the effects of the change. FBUK remains firmly opposed to these changes.

Since the draft Bill's publication, FBUK and our Tax Committee have been scrutinising the proposed legislation and will be submitting detailed comments and proposals in the coming weeks.

We continue to press the case with Ministers and officials in No. 10, HM Treasury and the Department for Business and Trade. With Parliament having returned after the summer, we continue to brief MPs ahead of crucial debates and votes on the proposed changes to inheritance tax.

Looking ahead

This renewed political activity comes as the Government sets out a range of strategies aimed at driving economic growth. Despite recess, the summer saw the launch of the updated Industrial Strategy and Trade Strategy, followed by the publication of the Small Business Plan in July.

These announcements were informed by extensive dialogue between FBUK, our members and senior figures within the Department for Business and Trade. Our engagement with government has helped shape these strategies and we are continuing to work closely with officials in the lead-up to the Autumn Budget.

As pressure builds on multiple fronts, the Government will be looking to reset its agenda and restore confidence. The Budget (which we preview on the following pages) is shaping up to be a defining moment and one that offers ministers the chance to again offer a plan for economic renewal. But it will also come with enormous political risk for a government wedded to its manifesto pledges and fiscal rules.

Our ability to represent the interests of family businesses depends on you. Your stories, insights, and experiences make our voice stronger. To share your views or find out more about how you can support our policy efforts, please contact the team at

info@familybusinessuk.org

What might be in this year's Budget?

Chris Romans
Chair of the FBUK
Tax Committee

It wasn't long after the Chancellor had delivered last year's Budget that speculation began about the possibility of further tax rises this autumn.

The so-called "£22bn black hole" identified by the Government at the start of its term, was followed by significant tax and National Insurance increases being announced at its first Budget. These included a 1.2 percentage point increase in employer National Insurance contributions (NICs), VAT on private school fees, and a 50% restriction in inheritance tax (IHT) business relief and agricultural property relief (BR/APR).

This year, a predicted shortfall in the UK's public finances could be largely driven by a combination of slow economic growth, global trade disruption, and a commitment to increasing defence spending.

All of this means that, if the Government is to meet its self-imposed fiscal rules without meaningful cuts to public spending, taxes may have to rise. The questions are: which ones and by how much?

Around two-thirds of the Government's current tax revenue comes from the "Big Three": income tax, NICs and VAT. In 2023–24, these generated around £650bn worth of revenue. A percentage point increase in any one of them could raise between £8bn and £10bn per year. However, this would require the Government to break a key election promise to avoid tax increases for "working people".

If the Chancellor sticks to this pledge, the options left might be characterised as "tinkering around the edges", albeit some may still have significant effect. At the time of writing, the below measures are receiving most speculation.

Reducing the dividend tax-free allowance: a reduction or removal of the £500 tax-free dividend allowance. This would raise around £70m per £100 reduction and lead to additional compliance requirements for those previously just within the allowance.

Increasing the dividend tax rate: raising the existing rate (39.35%) for additional rate taxpayers to 45% applicable to other income. Those opposing this increase may argue that cash paid in dividends has already been taxed to corporation tax at up to 25%, leading to an overall effective tax rate of 58.75%.

Reduced relief on pension contributions: either by charging employer NICs on contributions to an employee's pension or restricting tax relief to a maximum rate rather than marginal rates. This could be very complex to implement for public sector defined benefit schemes and is likely to have a significant impact on them.

Freezing income tax allowances: already frozen until 2028, these could be frozen until 2030 with no immediate cash impact on the electorate. It would also arguably keep the Government aligned with its manifesto pledge, but would be at odds with the Chancellor's 2024 Budget speech, where she concluded that extending the threshold freeze would hurt working people.

Introducing a wealth tax: much has been written about wealth taxes and the potential that a 1% or 2% tax on assets over £10m could raise as much as £24bn per year. There have been concerns raised that the assumptions in these figures are potentially unrealistic, especially considering the risk that such a tax could hasten an exit of talent and wealth creators from the UK.

Increasing the CGT rate: aligning CGT with income tax would almost certainly reduce revenues (at least in the first instance) as CGT operates on a "Laffer curve". Increasing the rate to 45% would mean people looking to limit CGT arising, most straightforwardly by simply not disposing of assets, but also by taking steps such as leaving the UK before making a disposal or owning assets through companies. All these options potentially lead to a counter-intuitive fall in tax revenue. However, the Government may take the view that a small increase, say to potentially 28%, may be a minor enough adjustment for most taxpayers to maintain their typical behaviour.

Further IHT reform: extending the scope of IHT by removing the exemption for gifts from income, increasing the qualification period for business relief from two years or increasing the exempt gifting rule from seven years. Ultimately, funding future UK spending commitments, including the pension triple lock, public sector pensions and the promised increase in defence spending, would seem to require a lift in tax revenue unless the Chancellor sanctions further borrowing. If this is not to come from income tax or NICs, an alternative is to expand the scope of VAT.

Currently, the UK charges the full rate of VAT on less than half of goods and services and has one of the narrowest VAT bases in the world.

A key issue with expanding the scope of VAT is that it's a regressive tax whereby those on lower incomes are impacted the most by any increase. This could be politically challenging and could also be inflationary in the short-term.

It's clear that there is no easy solution here. The Government continues to make growth its number one priority and this should raise revenue over time, but it won't happen overnight. The Autumn Budget may well include adjustments to existing measures in order to stimulate that growth.

For businesses, a commitment to full expensing of certain capital expenditure and to "generous" Research and Development (R&D) tax credits are certainly welcome, but there are a number of barriers to growth that the Chancellor could consider reviewing:

1) **BR/APR:** it is clear that concerns over a potential 20% future inheritance tax liability will restrict investment. FBUK's survey has demonstrated the negative impact of this policy change, potentially reducing investment at affected businesses by an average of 16% and employment by 9%, together reducing GVA by £14.8bn and reducing government tax receipts by £1.9bn by the end of this Parliament.

2) **Income cliff edges:** for higher rate taxpayers, moving from a salary of £100,000 to £125,000 increases their effective tax rate from 42% to 62% (45% to 67.5% for Scottish taxpayers), due to the gradual reduction in the personal allowance between these amounts. Similar issues occur with the loss of Child Benefit and free nursery places in England. Effective tax rates of over 100% have been evidenced.

3) **VAT threshold:** similarly, small businesses that supply to individuals, or VAT-exempt businesses, are not incentivised to grow their revenue above the VAT threshold of £90,000 as going above this means they effectively need to increase prices for their customers by 20%.

Bringing this all back to family businesses, FBUK continues to lobby on fiscal policy on behalf of the family businesses it supports. With no surprise, the number one issue is presently IHT business relief, and FBUK still hopes the Government will consult on the proposed changes as the draft legislation is progressed, and further consider the negative impact they could have.

FAMILY BUSINESS UK
FUTURE LEADERS PROGRAMME

In association with

Alembic Strategy
Where change happens

Where leadership, legacy and love collide

The FBUK's new **Future Leaders Programme**, designed and delivered in partnership with Alembic Strategy, and generously backed by Thomas Martin and family, will help new and future leaders understand how and why others will follow you.

Designed for individuals who hold a leadership role or are preparing to lead the family and business, the programme includes one-to-one coaching, mentoring, peer-group workshops, access to some of the UK's most prominent and prestigious family businesses, attendance at the FBUK Annual Conference, tailored resources and a working retreat at The Grange in Hampshire.

For more information, or to book a place, **scan the QR code** or contact **info@familybusinessuk.org**

What it takes to lead the family and the business

I've sat in rooms – fires lit, flipcharts covered, coffee cooling – where future leaders of family businesses have told me things they've never said out loud. Not to their parents, their siblings and, sometimes, not even themselves.

They've said things like:

"My sister doesn't want my job. She just doesn't want me to be good at it."

"I'm running the business but Mum won't call me CEO in case it upsets the others."

"Some of the family would rather the business fail than see it succeed under my direction."

These are real people, in real businesses, trying to lead through a minefield of emotion, expectation and legacy.

I understand more than I used to because I've lived some of it myself.

When I married into my husband's family business, I walked in thinking I was emotionally intelligent, grounded, clear-eyed, and yet I ran headfirst into my own blind spots. The assumptions, the subtle hierarchies, the ways in which trust is earned, or withheld, based on a history you weren't even around for.

That experience changed how I work with others. It's also shaped the design of FBUK's new **Future Leaders Programme**.

The hidden work of family business leadership

This new programme isn't just about business strategy. It's about becoming the kind of leader who can hold all the contradictions of family and business without being pulled apart by them.

Leading a family business is different. You're not just managing staff, you're managing siblings. You're not just working with a Board, you're negotiating with a parent who still calls you "darling" in meetings. There's no HR manual for that.

Yet, you're also running a business that must succeed commercially. Family dynamics don't pause for that. The tension is real and sometimes painful. But it's also where the growth happens.

What it feels like

The programme is built for the intersection where leadership, legacy and love collide. Participants tell us that it feels like a pause button for your life. It's immersive, reflective and quietly transformational.

We mix structured sessions with honest conversations. We explore practical leadership tools: how to chair meetings, navigate conflict and get clear on your role. But we also go deeper: what kind of impact do you want to have in the world? What kind of legacy are you inheriting and what kind of legacy do you want to leave?

And yes, there are moments of laughter, frustration and shared relief. When people sit in a room with others navigating similar dynamics, they stop feeling alone and start feeling equipped.

From self-doubt to self-definition

Many future leaders come in carrying their quiet fears:

"I've only ever worked in the family business."

Sophie Ashburton

"I don't even know who I report to."

"I run a department now but how am I supposed to run the whole thing?"

By the time they leave, they're not fixed (none of us are ever fixed) but they are more grounded. They've named their fears, tested ideas, and reconnected to purpose.

The FBUK Future Leaders Programme is for you if...

- You're already leading or preparing to.
- You want to find your way through complexity with clarity.
- You're ready to stop surviving and start shaping the future.

It's where the next generation starts becoming the kind of leaders we all need – people who can carry legacy without being weighed down by it.

Sophie Asburton is a partner of Alembic Strategy, who are delivery partners of FBUK's Future Leaders Programme. Sophie is also co-leader of a family business with her husband.

Communities

Communities are central to FBUK and a valuable part of your membership. They offer an informal environment for peer-to-peer networking and the sharing of advice, ideas and experience.

FBUK communities are aimed at Members who hold a particular role in their family business or share a common interest:

Chairs Community

Family Council Community

Next Gen Community

Non-Family Executives Community

Now Gen Community

Policy Community

Purposeful Business Forum

Upcoming events

As a member of FBUK, you can take advantage of a series of events, throughout the year. From Masterclasses, Community Events, Annual Conference, Family Business Week, visits to FBUK Members and events held by our Partners, there really is something for everyone.

New events are always added to our website. For the very latest, scan the QR code or visit

https://familybusinessuk.org/campaigns-and-events/events/

Family Business Visits

- *Palmers Brewery*
- *Trumpington Estate*
- *Tennants Auctioneers*
- *Dormole*

Masterclasses

- *Managing Succession*
- *Strategic Media Training*
- *Building Governance*

Community and Partner Events

- *Family Council Community: Case Study*
- *Now Gen Community: Roundtable Discussion and Dinner*
- *Family Business UK Partner Summit*

Annual Conference 2025 in review

Visit to Warburtons

Visit to JW Lees


Sir John Timpson CBE

FBUK's annual conference took place in Manchester, in June. With over 300 registered attendees, it featured 40 speakers, 15 workshops including three interactive BPR forums and five exclusive visits to leading Manchester family businesses.

98% of delegates rated the speakers as good or excellent
91% found the content highly relevant
98% said they would attend again

"An unrivalled gathering of thoughtful, ambitious, productive and connected family business owners."
Alex Scott, Applerigg

"The FBUK annual conference is a great opportunity to meet with other like-minded companies and share best practice and hear from some leading companies about their stories."
Charles Hodgson, Hodgson Sealants Group Ltd


Daisy Cooper MP


Plenary sessions


Gala dinner

Ross and Jonathan Warburton

Sir John Timpson CBE

A profile of one of the UK's most successful family entrepreneurs

by Martin Greig

For the last 27 years, Sir John Timpson CBE, has not told anyone what to do, at least not in his capacity as Chairman and Director of one of Britain's largest and most successful family businesses.

Not telling people what to do is one of just three rules that all employees of Timpson Group are expected to observe. The other two are: look the part (wear the uniform, turn up on time) and put the money in the till!

These rules are fundamental to Sir John's philosophy of upside-down management – a philosophy he introduced years ago when he removed the company's Head Office (the building remains but it is no longer called the Head Office) and the role of managers was transformed in one of supporting and empowering front-line colleagues to deliver outstanding customer service.

"We do things differently at Timpson," says Sir John. "We are a retail services business, which is about people serving people. We have a lot of very good day-to-day managers and they succeed by looking after colleagues, not by telling them what to do."

Every Timpson shop displays a notice carrying a message from Sir John;

> *"The colleagues in this shop have my complete authority to do whatever they want to give you an amazing service."*

It is a message that conveys a culture of trust in people and values that runs through the heart of Timpson Group – a culture which has been pivotal in creating one of the country's best-known, and loved, family businesses.

History

Sir John became a Director of Timpson in 1969. His first role in the business was buying women's fashion shoes – a "juicy role" as he recalls, not too high up in the business but one he found great fun. "You might think I have not got an ounce of fashion style in me, but I worked out how to do it. It was like playing a game, like doing a crossword puzzle every day. And I think I was quite good at it.

"But I am someone who works on instinct and I had not realised how much I do that until someone drew a cartoon of me. Everyone else [in the picture] was sitting looking at budgets and marketing reports, while I was just sitting looking into a crystal ball."

Cartoon characters are very important in Timpson, more about that later. What isn't very important, however, are budgets and marketing reports. In fact, they do not exist. The business does not produce budget forecasts, there are no KPIs, it does not advertise or conduct market research and Board meetings last no longer than two hours.

"When I was at Barclays, Board meetings went on for two days with lots of people reporting on decks that went on and on. We just do not do that sort of stuff. I mean, we do not do budgets because I cannot see the point of them."

Instead, at 82 years of age, Sir John spends his time visiting hundreds of colleagues at Timpson shops up and down the country, getting to know them and hearing how things are going where it matters most.

"It is the thing the makes the difference. Our success depends on the people who work in our shops. They make us the money and everything else we do is really just backing them up – doing the things that make it as easy as possible for them to deliver the service."

Culture and values

To help reward colleagues and create a special culture within the business, Timpson runs a myriad of schemes to say "well done" and "thank you": from offering personal loans to those in financial trouble, incentives to stop smoking, meals out, football tickets, scratch cards, paying for driving lessons, a free weekly lottery with prizes of up to £1,000 and a programme to make colleagues' "Dreams Come True".

When this particular scheme was launched in 2013, Timpson committed to making one colleague's dreams come true. Every month it now funds many more, including everything from dream holidays to weddings in Las Vegas and several divorces. "They have never been cheap dreams," quips Sir John.

Timpson also employs a Director of Happiness. A "magic angel" in Sir John's words who, despite her title, spends most of her time supporting colleagues who are in distress.

Understanding this unique culture is key to Timpson's continuity. Maintaining it is so important that the company no longer hires external candidates into area management teams, preferring instead to promote those who already understand what makes the company tick.

"We are still smarting from an appointment we made several years ago," recalls Sir John, "a person from another business who brought new ideas and an old style of management. That person cost us a lot of money and upset many colleagues in the process."

Positive personalities

Timpson has also stopped hiring skilled key cutters and shoe repairers, preferring to hire people with positive personalities that fit with the culture and values of the business.

To support that, Sir John has devised a set of Mr Men cartoon characters for the purpose of interviewing prospective candidates. Rather than grill candidates on their work history and the detail in their CV, the interviewer simply ticks the box of the Mr Men character most like the person sitting opposite them. "It may not be a process that gains the approval of most HR Directors, but it works for us," says Sir John.

The process has been crucial in enabling Timpson to proactively recruit ex-offenders, something for which Sir John and his son James have, quite rightly, won many plaudits. About 500 colleagues have joined Timpson directly from prison. Many have been with the business for more than 10 years and several have progressed to important management roles.

Sir John believes that being a family business has helped them to have the courage and vision to employ ex-offenders. "I met a guy recently who said to me, 'This is the only job I have ever had. I went to prison at 18 and I came out at 33. My way out was the scheme you were running, and I have been with the business ever since.'

"We now have a loyal employee that nobody else would touch, and he is great. He is on the area team and on his way up the ladder. It is all about hiring the right personalities."

TIMPSON
Great Service by Great People

Total control

Timpson Group is now a sixth generation family business, founded in 1865 or 1869, depending on how you measure it. The company is totally family-owned.

But, like with many families, the Timpson family had a bust up. Theirs, in 1973, took place in the boardroom and resulted in much of the equity in Timpson being sold to United Drapery Stores. For the following 10 years, Timpson was no longer a family business.

"It was very unpleasant," recalls Sir John. "But it happened. This was the reality of being in business. You thought it was the end of the world but, actually, it did us a lot of good.

"As a result, I managed to get 100% of the equity back and it hastened our decisions to change the business. So, yes it was painful. But it would have been even more painful if my wife had not told me to fight it."

Perhaps because of what happened in the past or because of his profound love for the business, or both, owning 100% of the equity in Timpson is important to Sir John. "To remain in charge of a long-standing family business you need to be in control of the equity – and total control means 100%," he says, "and despite the unwelcome prospect of inheritance tax, I will do whatever I can to ensure that total family control remains for generations to come."

Several years ago, Sir John made a TV programme about Timpson with the entrepreneur and Dragon's Den star Peter Jones. During the programme Peter Jones asked Sir John, "What's your exit strategy?" "I'm going to die," replied Sir John!

Is that still his plan? "Yes," he says emphatically. "Absolutely! What else is it going to be? Can you imagine selling this business to someone else who is just going to screw it up?"

Family Councils

Peter Leach

Family Business UK recently published an updated guide to Family Councils, written by Peter Leach, Principal Consultant at Sylvan Family Business Advisers. Martin Greig spoke to Peter Leach about how to build a successful Family Council.

As family businesses grow and mature, having an effective platform for governance is crucial to ensure open and constructive communication, and provide a platform for resolving conflict and educating family members on roles and responsibilities.

"The Family Council plays a very important role in the governance structure of the business," says Peter Leach, the man widely regarded as the founding father of family business thinking in the UK. "But it's not right for everyone.

"For some, the name Family Council is a little grandiose, they don't like it. I have one client who calls it the Family Dog Walk. But, what is important," says Peter, "is for all family businesses to have the appropriate forum to sit and talk about what's important."

Culture eats everything

Years ago, academics and family business advisers looked at the issue differently. They thought that if you had a Board and Family Council that would fix all the problems. They were "structuralists", believing that putting all the right governance structures in place was the answer. What they didn't account for was culture.

> *"To run a successful family business, you need the right culture,"*

says Peter. "We used to think that if you have a Board, a Family Council, Trustees, shareholder agreements, all that stuff, everything would work. But it only works if the culture is right for it.

"In theory it's brilliant, but it's a bit like having a successful operation and the patient dies. That's because culture eats everything, culture eats structure" – thinking that Peter Leach attributes to the American academic Peter Drucker and Canadian family business consultant Matt Wesley.

Head or heart

Culture in a family business is made up of two elements – affinity, which is the family's heart, and alignment, which is the family's head; and, depending on the family and circumstances, both are needed in different measures to be successful.

"If families have lots of affinity and low alignment, they are disjointed … everybody's happy until there's a crisis," says Peter, "but, with strong alignment and low affinity, families become transactional.

"The Family Council is predominantly there to balance the alignment and the affinity in order to have a sufficiently strong culture. Without a good measure of both, any kind of governance structure, especially a Family Council, won't work."

Neverending process

Setting up a Family Council requires careful thought and consideration and, once up and running, its task is never complete. It is "always a work in progress," says Peter.

Adaptability and flexibility are the watchwords in a structure for which there are no templates. Even more importantly, family members must be comfortable with the structures and processes created.

"Ultimately," says Peter "the Family Council must ensure there is enough affinity (heart) for the family to survive the highs, lows and disasters that will inevitably happen."

The Family Council guide is free to download from the Member Resources centre on our website or via the QR code:

Inheritance tax reform:

Will Europe follow the UK's lead or learn from the risks?

Jesus Casado
Secretary General
EFB

EFB EUROPEAN FAMILY BUSINESSES

Across Europe, inheritance tax is back on the political table. Budget deficits, the aftermath of COVID-19 and surging energy costs have placed governments under pressure to find revenue fast. One tempting target? Longstanding tax reliefs for family-owned businesses.

In the UK, changes to **Business Property Relief** and **Agricultural Property Relief** have rung alarm bells. They mark a major shift in how we treat succession and entrepreneurship. **European Family Businesses (EFB)** have noticed this shift in other countries, as they are beginning to ask the same questions.

Across the continent, policymakers appear to be drifting away from the spirit of the **1994 EU Commission Recommendation on Business Transfers** – a document that recognised the economic value of keeping productive businesses in the hands of families across generations. We need to ask: have governments forgotten why these reliefs were created in the first place?

We need to be clear: productive business assets – land, equipment, capital – are not windfalls. They are how family firms generate employment, invest locally, and sustain economic activity over the long term. Taxing those assets at the point of transfer just because ownership is changing hands within a family is not just unfair, it is economically self-defeating.

We have seen where this leads:

- In **France**, one of the EU's most aggressive inheritance tax regimes has driven many family firms into foreign hands. The **Pacte Dutreil**, a crucial relief scheme, is now under threat. The result is greater uncertainty, fewer family-owned enterprises, and a slow bleed of local economic control.

- **Belgium's** proposed expansion of the **Exit Tax** punishes businesses that relocate, often because the cost of staying has become unsustainable.

- In **Finland**, public debate is shifting. Many now support capital gains tax on inherited assets instead of traditional inheritance tax. They're asking the right questions: Are we taxing success? Are we killing the golden goose?

The policy failure at the heart of this trend is a fundamental misunder-standing of what business succession is. It is not the transfer of idle wealth. It is the handover of responsibility – for jobs, for communities and for economic stewardship.

When a government treats that moment as a tax event, it risks forcing families to break up or sell off functioning businesses just to pay a bill triggered by a paper change in ownership. We have heard from family firms across Europe who have paused investment, shelved succession plans, or considered selling out altogether due to this policy uncertainty.

At EFB, we have taken this message directly to Brussels.

We have been calling for the European Commission to revisit and renew the 1994 Recommendation to reflect the realities of modern entrepreneurship, family business governance, and capital-intensive sectors like agriculture and manufacturing. Alongside six business associations, we successfully secured the inclusion of business transfers in the upcoming **Single Market Strategy for 2025**. The Commission has now committed to issuing a revised Recommendation by the end of this year.

While this is progress, it is also a warning.

The UK has made its move. It may not be the last. Other governments are watching, tempted to follow suit, but they should ask themselves: what are we really taxing – and what kind of economy are we trying to build?

Now is the moment for Europe to draw a line. Not to preserve special treatment, but to protect long-term business continuity and the fabric of local economies. Family businesses are not looking for loopholes. They are looking for certainty and for policy that understands what is at stake when a business passes from one generation to the next.

If governments get this wrong, the cost will not just be borne by business owners, but rather it will be felt across entire regions, sectors, and generations to come.

What can we learn from Sweden's abolition of IHT?

Annelie Karlsson
CEO and Founder of Family Business Network Sweden

More than 20 years ago, Sweden took a bold step and abolished inheritance and gift taxes. **Annelie Karlsson, CEO and Founder of Family Business Network Sweden** tells the story behind it.

> *"I recall it vividly. My mother passed away in November 2004 and her estate transferred to my father without tax."*

As of that year, spouses could inherit without incurring inheritance tax, sparing many from the tragic consequence of having to sell their homes. The reform was a humane and pragmatic decision, led by forward-thinking Social Democratic policymakers.

Originally scheduled for full repeal on 1 Jan 2005, inheritance and gift taxes were abolished earlier on 17 Dec 2004, in response to the devastating tsunami in South East Asia, which claimed the lives of many Swedes. The expedited timeline was a compassionate gesture to ease the burden on grieving families.

Of course, Sweden's tax landscape was not always so accommodating. When FBN Sweden was founded three decades ago, Stefan Persson, the then principal owner of H&M, faced a pivotal decision: should he keep the company's headquarters in Sweden or not?

At an FBN board meeting, he presented letters from foreign governments competing to offer the most favourable tax conditions for growth. Swedish policymakers responded late but wisely, offering tax relief in exchange for moving the company from the main stock exchange to the OTC list. This allowed H&M to retain capital for expansion, benefiting not only the company but also Swedish pension savers and the broader welfare system.

At the same time, FBN members were engaging with policymakers on the parliamentary tax committee. One family business, which had built rental housing in central Stockholm, told them that inheritance tax payments could have financed the construction of 200 new apartments! This, it seems, prompted even the most left-leaning politicians to reconsider the tax's unintended consequences.

Ibrahim Baylan
former Minister for Enterprise

Lars Mejern
Senior Social Democrat MP

Stefan Löfven
former Prime Minister

The then Minister for Enterprise Ibrahim Baylan spoke at an FBN conference and explored some of these broader implications. He noted that ownership taxes diverted time and resources from strategic business development and primarily enriched tax consultants rather than the state. Tax revenues, he said, were minimal and in the worst cases, business ownership simply relocated abroad – shifting decision-making and employment beyond Sweden's borders.

Subsequent research has confirmed the positive impact of tax reform on Sweden's entrepreneurial ecosystem. Today, the country boasts a world-class business climate. Studies from the Research Institute of Industrial Economics show that family firms contribute significantly to productivity and resilience. They outperform non-family firms and retain more employees during downturns.

According to the National Institute of Economic Research, this translates to roughly two percentage points higher employment.

Former Prime Minister Stefan Löfven and current Social Democratic leaders have acknowledged this. They have praised family businesses for sustaining the economy during the financial crisis and the COVID-19 pandemic. Despite pressure from more radical factions, they have refrained from proposing inheritance, gift, or wealth taxes in their election platform, recognising that such taxes yield little revenue, distort incentives, and undermine the foundations of welfare financing.

Senior MP Lars Mejern (Social Democrat) has encouraged family business owners to take a more active role in public discourse, emphasising their long-term perspective:

> *"Politicians have the longest time horizon when newly elected, then it quickly shrinks. But families think in generations, not quarters."*

The gradual abolition of inheritance and gift taxes in Sweden stands as a landmark in modern fiscal policy. Family businesses are grateful for the decision which has shaped beneficial conditions for businesses with a long-term perspective.
Together with policymakers, Swedish family business owners remain committed to building the world's best welfare system – anchored in a resilient, world-class business sector.

Annelie Karlsson
CEO and Founder of Family Business Network Sweden

Day Lewis 50th anniversary

Succession in a family business can sometimes be a sudden affair

So it was at Day Lewis Pharmacy when in 2016 the company's founder Kirit Patel MBE passed unexpectedly. Speaking a year before he died, Kirit told the company's annual conference:

> *"My vision for Day Lewis is to remain in the hands of my children's children."*

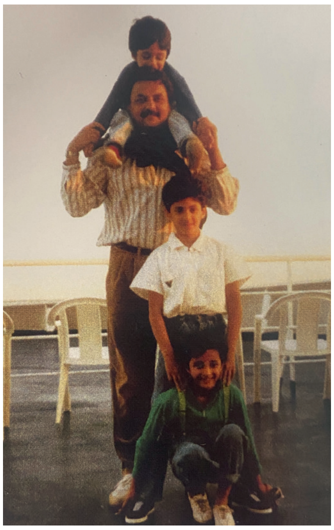
Together with his brother JC, Kirit opened the first Day Lewis pharmacy in Southborough, Kent, in 1975. Fifty years on, the business has grown to be one of the largest pharmacy chains in the UK with around 250 pharmacies, including the licence to operate the pharmacy outlet in Harrods!

Rupa Patel, Kirit's daughter and now second generation Executive Director of Day Lewis recalls: "Dad always wanted to create something of value.

"But I don't think he ever really thought of Day Lewis as a family business. It wasn't until we joined FBUK, that the penny dropped.

"Sam, Jay (Rupa's brothers) and me were working in the business and studying at the same time when we started to realise that this was something far bigger. It wasn't just about my dad and my uncle, it was about creating something for the next generation and for many generations to come."

Alongside the pharmacy chains, Day Lewis has diversified into pharmaceutical manufacturing and supplying specialist industries, including



the offshore and cruise ship industries. Whilst these are increasing opportunities, community pharmacy will always be the core of Day Lewis.

> *"Looking after and treating our patients, giving them the best possible choice and care in community pharmacy is so important"*

says Rupa. "Across our community pharmacies we have saved thousands of lives. The small interactions we have with our patients every day saves lives.

"During Covid, pharmacies were the only health service that was allowed to open for people without needing to make an appointment. Even now, you can't go to any healthcare provider without an appointment, but you can walk into your local pharmacy and get advice and treatment."

As a second generation leader at Day Lewis, Rupa is immensely proud of the growth and diversification in the business. But she feels a real sense of responsibility as a custodian of her father's legacy. "It is really hard," says Rupa. "It's not ours to lose.

"Dad used to say it's 'here today and can be gone tomorrow' and while that can mean lots of things for the business, it's really about caring for things and staying grounded."

As for the next 50 years of Day Lewis, Rupa is conscious of honouring her father's desire to ensure the business goes to his children's children. So, what of the next generation? Has it crossed her mind yet?

"No," laughs Rupa. "I haven't thought about the next generation at all. They're too young but they know the business is here." When the time comes, her advice will be a testament to the values her father instilled in the business, "to treat people with respect and kindness".

Gordon & MacPhail 130th anniversary

Neil Urquhart
Chairman Gordon & MacPhail

> *"Our future is shaped by what we do today and today reveals what we did in the past."*

From humble beginnings in Elgin, Gordon & MacPhail has grown significantly to be a purveyor of the finest and rarest Scotch whiskies enjoyed around the world.

The company was established on 24th May 1895 by James Gordon and John Alexander MacPhail as a family grocer selling the finest teas, coffees, meats, cheeses, wines, spirits and Scotch whisky.

In their first year of trading, they were joined by John Urquhart to assist with the whisky side of the business. John's son George then joined the business in 1933 and, together, father and son forged strong relationships with distilleries around the area, began to put new-make spirit into specially chosen casks and build reserves of Scotch whisky destined to mature for long periods of time.

Whilst the industry focused on blended Scotch whisky, John, and George, went against the grain, choosing to bottle whisky as single malt and leaving casks to mature for longer than was the norm. This philosophy has been adopted by future generations of the family.

Gordon & MacPhail's range of rare old single malts is unparallelled, having won great acclaim and many awards through the years.

The company has grown over the years, as George's children joined the business. The purchase and opening of the Benromach Distillery in 1998 by HRH Prince Charles was a major achievement for the business, as was the opening of the company's second distillery, The Cairn, in 2022.

Today, members of the fouth generation of the Urquhart family are working in the business and the company's products are enjoyed in more than 40 international markets.

Gordon & MacPhail enjoys the benefits of the long-term approach adopted through four generations of family ownership; an unwavering commitment to quality, long-term thinking, investment for future prosperity and the value of relationships underpin the company's long history and will continue to drive the business into the future.

For a full version of Gordon & MacPhail's story, written by Chairman Neil Urquhart, scan the QR code:

Saving a great pie favourite

Mark Samworth
Chairman
Samworth Brothers

The Melton Mowbray Pork Pie is one of the UK's most iconic food products. When the future and integrity of the Melton Mowbray pie looked in jeopardy twenty years ago, it was Samworth Brothers along with other pie devotees that safeguarded its future.

The Samworth family and Samworth Brothers have a long association with pork pies. A previous Samworth family business owned the Pork Farms brand. However, their involvement stepped up a gear in 1986 when Samworth Brothers acquired the Leicester pie maker Walker & Son, followed by the purchase in 1992 of Melton Mowbray's 'Ye Olde Pork Pie Shoppe' and the accompanying Dickinson & Morris brand.

A pie maker called John Dickinson had opened the Melton "Pie Shoppe" in 1851. His grandmother Mary Dickinson is credited as the first pie maker to use the distinctive wooden "dolly", around which the pastry of a Melton Mowbray pork pie is raised.

As well as their unique bow shape, a result of baking the pies free-standing, Melton Mowbray pork pies are made with fresh pork, which is naturally grey when cooked, contrasting with the pink hue of other pies whose pork is cured with nitrates. Melton Mowbray pork pies also feature chopped pork, rather than the minced meat used in other types of pork pie.

The battle to save Melton Mowbray pies

It was in the late 1990s that Samworth Brothers supported the push to safeguard the Melton Mowbray pork pie. Matthew O'Callaghan, then a local councillor and now Chairman of the Melton Mowbray Pork Pie Association, another key player in the battle, said

"A number of us were concerned that Melton Mowbray pies were increasingly being produced with no reference to the traditional recipe and provenance."

Matthew and others ramped up the campaign when they reported one "Melton Mowbray" pie made in Wiltshire (for a very well-known UK retailer), and featuring pink meat, to Trading Standards! After a stand-off, a solution was found. "We had a chap down from DEFRA who suggested we go for the newly introduced EU Protected Names Status," says Matthew.

Samworth Brothers Chairman, Mark Samworth remembers the years of campaigning.

> *“We all realised this was a classic British food that needed to be safeguarded for the future. Just like the French with their champagne or the Italians with Parma ham.”*

However, this wasn’t the end of the battle. A legal tussle ensued with a large national pie maker that claimed the pie was generic and, regarding the protected area boundary, involved a visit to the High Court followed by the Appeal Court. This led eventually, in 2008, to the Melton Mowbray pork pie achieving EU Protected Geographic Indication (PGI) status. After Brexit this protection has been continued with the UK’s new Geographical Indication (GI) scheme.

The future

It may be more than 170 years old, but the Melton Mowbray pork pie continues to be a contemporary hit. The Dickinson & Morris brand has all-year-round listings in Harrods, Fortnum & Mason and Selfridges and recently launched its “For Impeccably Good Taste” campaign, appearing on TV and digital channels across the nation. Younger consumers love products such as D&M’s Melton Mowbray Sharing Pie and the highly popular Mini Melton Mowbray pork pies.

In 2024 Ye Olde Pork Pie Shoppe in Melton Mowbray underwent a major refurbishment which added a new tasting room and the world’s first ever pork pie museum.

For Samworth Brothers’ Chairman Mark Samworth, the march of the Melton Mowbray pork pie continues.

> *“We are proud to support British food and farming.”*

“One of the reasons we have heavily invested in both Leicestershire and Cornwall is because of the food heritage of these counties. It is not just about protecting and preserving these food traditions, but also making them relevant and exciting to new consumers.”

UK's Best Managed Companies 2025

Claire Evans
UK Best Managed Companies
Leader at Deloitte

Views of the 2025 winners...

> *"The programme's rigorous evaluation process encourages us to keep pushing boundaries and remain leaders in our industry"*

> *"We relished the opportunity to build relationships with like-minded companies as part of the programme"*

> *"We viewed the programme as an opportunity to benchmark ourselves against the best in class"*

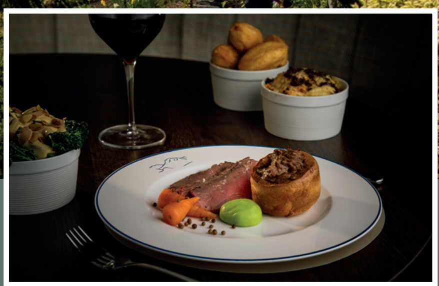
Private businesses play a vital role in driving economic growth and prosperity. So, I was delighted to announce the inaugural winners of the UK's Best Managed Companies awards at the prestigious McLaren Technology Centre in June.

The 2025 winners represent a diverse range of sectors, including consumer goods (JT Dove), hospitality (The Inn Collection Group), business services (Murgitroyd and Reconomy), real estate (Banks Group), construction (Esh Group), education (Witherslack Group), and technology (Insights, Napier AI, and QBS Technology Group). These companies demonstrate excellence across strategy, innovation, culture, governance, and finance.

All the companies go through a rigorous and independent evaluation process which benchmarks them against a global community of over 1,300 best-managed companies. This ensures only the highest-performing companies receive the prestigious "Best Managed Company" accolade.

The Best Managed Companies programme, which is already established in over 45 countries, celebrates not only commercial success but also the business's commitment to purpose, innovation, governance, and job creation within the UK's vibrant private sector.

Does your business have what it takes to be the best? Register your interest now for the 2026 programme at **www.bestmanagedcompanies.co.uk** or scan the QR code:


Experience the quintessential
charm of Sunday lunch


An all day menu is available
in our lounges and bar


Relax in the warmth
of a roaring fire

Standing on the shores of Windermere, Langdale Chase has been welcoming visitors since 1891. Boasting 30 individually designed bedrooms, a panoramic dining room, wine cellar, cinema room, and wild swimming - do as much as you wish, or, of course, kick back and fine tune the art of doing absolutely nothing.

THE TIMES THE SUNDAY TIMES
BEST PLACES TO
STAY
2025

Ambleside Road, Ecclerigg, Windermere, Lake District LA23 1LW
01539 432201 | langdalechase.co.uk

FAMILY BUSINESS WEEK 2025

24–28 NOVEMBER

Global Legacies:

Expanding Horizons
for UK Family Businesses

Family businesses are the cornerstone of the UK economy. But to succeed in international markets, they need support to unlock new opportunities.

Whether you're a business owner, policymaker or partner, **Family Business Week '25** is your chance to shape the global future of family businesses.

Find out more about the week's events and **reserve your place** with the QR codes below

FAMILY BUSINESS UK
www.familybusinessuk.org

FBUK events

Family Business Week

Family Business Week 2025 is proudly sponsored by NatWest and Supported by S&W and PWC

Sponsored by

NatWest

Supported by

pwc

S&W