

CO-OPERATIVE ECONOMY 2018

START-UP SURVIVAL RATES



80%

CO-OPS



44%

OTHER
BUSINESSES

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1. INTRODUCTION

The Co-operative Economy, published annually by Co-operatives UK, is the nation's only comprehensive report on the UK's co-operative sector. It reveals turnover, membership and employee figures for thousands of businesses across the UK.

Data is tracked to provide historical context and trends, as well as broken down into sectors and geographic areas. For increased transparency all the numbers can be explored via an open data platform,¹ while a detailed breakdown of the methodology used in the datasets is also provided.²

Just as co-operatives are about more than the bottom line, this report is about more than the numbers. Through case studies, identification of emerging trends and latent needs, alongside relevant data analysis, we make the case for a more co-operative United Kingdom – a nation that is more inclusive; promotes a fairer distribution of wealth; and offers solutions to some of the UK's most pressing issues.



1 <https://www.uk.coop/open-data>

2 https://www.uk.coop/sites/default/files/uploads/attachments/open_data_guide_4.pdf

2. DOING BUSINESS BETTER

There are now 7,226 independent co-operatives operating across the UK, with a combined turnover of £36.1 billion – up more than £800 million on 2017 levels. The sector is also a significant employer, with almost 235,000 people earning their livelihoods directly through co-operatives.

Ownership of the UK's co-operatives is at record levels with the number of active members at 13.1 million – the equivalent to a fifth of the UK's population. Growth has been driven by the UK's largest customer owned high street retailer, The Co-op, alongside burgeoning membership figures for credit unions.

Co-operatives are businesses owned and run by people like us – customers, employees, suppliers, residents, farmers, graphic designers, taxi drivers... These people, the members, decide together how the business operates and how its profits are used. But what does this mean?

It means co-op businesses are created to serve a purpose. In practice this means co-operatives are created to provide decent work; they are entwined in the communities in which they operate; they offer people control over the things that matter to them.

The latest figures reveal that co-operative start-ups are almost twice as likely to survive their first five years when compared to companies. Only 44.1% of companies make it through those difficult opening years³ while 80.4% of co-ops are still going strong.

Co-ops remain a resilient force and a solution to problems across the economy. Credit unions offer an alternative to spiralling debt fuelled by pay-day loans. Farmers are able to work together to create and retain more value in food supply chains. Freelancers can make work less precarious by pooling their resources. Consumer co-ops put more of their profits back into the communities in which they operate. Platform co-ops allow users to benefit rather than distant shareholders or investors.

So, despite providing solutions to so many problems, with record membership figures and demonstrating incredible resilience, why do co-ops remain the best kept business secret in the UK?

³ <https://www.ons.gov.uk/businessindustryandtrade/business/activitysizeandlocation/bulletins/businessdemography/2016>

The co-operative movement was born out of a vision for a better social system. That pioneering spirit must be evoked once again to increase public and political awareness and support for co-operatives. Co-operatives must come together like never before to speak with a collective voice and build a stronger support network for start-ups and established businesses. It is co-operatives, collectively, that must shout loudly to make the case for co-operatives. We must do it ourselves.



ANNUAL TURNOVER

2018	£36.1bn
2017	£35.3bn
2016	£35,1bn
2015	£35.3bn
2014	£34.6bn



NUMBER OF
independent
co-ops in the UK

7,226

NUMBER OF
employees
of co-ops

234,577

NUMBER OF MEMBERS



2018

13.1 million

2017

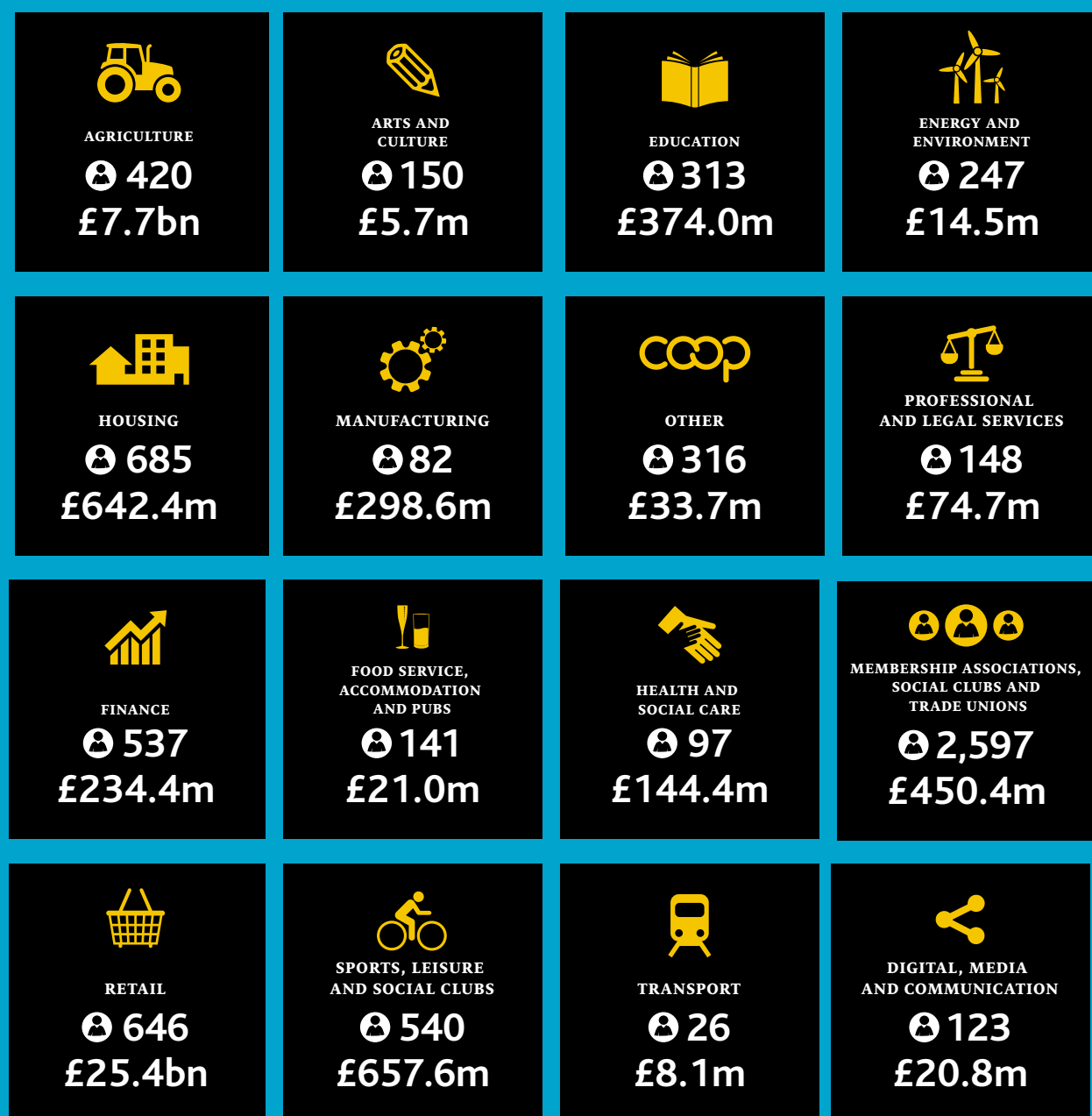
12.3 million

2016

11.7 million

3. ACROSS SECTORS

Co-operatives span the economy. They operate in robotics, in farming, in graphic design, in education, in housing, in sport and many other sectors. There are three million co-operatives worldwide with more than 1.2 billion members while the top 300 co-operatives and mutuals report a combined turnover of \$2.1 trillion US dollars.⁴



Here in the UK the strongest sector in relation to turnover is retail. Driven by The Co-op and John Lewis, supported by other successful and longstanding independent co-operative

⁴ <https://monitor.coop/en>

retailers, turnover has grown from £25.0 billion to £25.4 billion over the past year. In sheer numbers, co-operatives are most prevalent in the membership associations, social clubs and trade unions sector. These associations and clubs are borne out of a desire and need to create something that fulfils a local need. In a similar vein, the growth in the number of community pubs and shops is marked as people come together to save local assets through community shares.

It is this ability to provide unique solutions that needs to be fostered in other sectors: in a care system that is failing its users; in a platform economy that enriches the few but is used by the many; and in a gig economy that has helped foster an environment in which 77% of the self-employed live in poverty.

A unique set of circumstances affect the community energy sector. The number of community energy organisations across the UK has fallen for the first time since just a handful were in existence back in 2011. Just six were born in 2017 – the least since the start of the decade as fall-out from the government’s decision to slash subsidy rates and tax relief reaches its zenith. Despite the reduction in the number of energy co-ops from 255 to 247, turnover is up from £13.4 million to £14.5 million.



I feel as if a weight has literally been lifted from my shoulders. I could never envisage the day that I would be overdraft free but you (The Co-op Credit Union) have made it a reality. To have my attention brought to the extortionate amount I was paying in fees has made me realise just how blind I was to my financial situation.

The Co-op Credit Union member Lisa Dewan



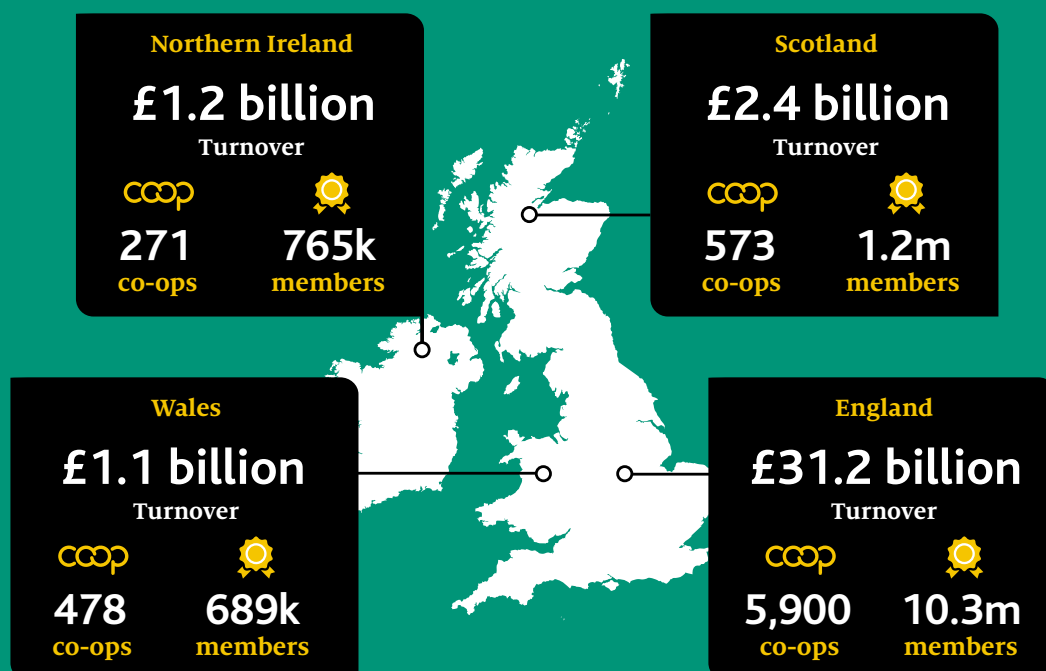
4. ACROSS NATIONS

While the bulk of the UK's thousands of independent co-operatives are based in England, we are witnessing growth and support across the devolved nations. Scotland leads the UK in worker buyouts, averaging one a month with around 100 more set to follow in the footsteps of organisations like technical textiles manufacturer Scott & Fyfe. There are 573 co-operatives based in Scotland with a combined turnover of £2.4bn.

The number of co-ops in Scotland has increased by just under 1% though turnover has fallen by around £65 million. The downturn is predominantly due to a significant drop in turnover by First Milk. However, the farming co-op has posted strong operating profit figures after putting in place a new business strategy, the sale of loss-making subsidiaries and implementing an effective co-operative governance structure. There is an emerging trend of resilience in co-ops with new Scottish co-ops almost one and a half times as likely as start-up companies to survive their first five years (65% survival rate compared to 46%).

In Wales, alongside modest turnover growth, membership levels have increased by 5% and a bright future is predicted in the important area of co-operative care. The Welsh government funds Care to Co-operate, a programme to assist the development of new care co-ops, while local authorities are required by law to support the development of co-ops in the care sector.

Northern Ireland's strong credit union sector has driven the increase in the number of co-op owners, with total membership up 4%. England has also experienced membership growth, with more than 600,000 new co-op members since the start of 2017. The Co-op has powered this spike, with the retailer's focus on returning to its roots, with increased value for members and their communities, attracting hundreds of thousands of new owners.



GREENCITY WHOLEFOODS - CASE STUDY



In 1978 Glasgow's Greencity Wholefoods co-operative was formed – born from the local activist movement with ethical and environmental values at its heart. From those humble beginnings, splitting sacks of lentils to supply wholefoods to shops, the workers' co-operative has grown into a thriving wholesale business with a turnover of more than £6 million but with the same values at the heart of the 49-member-strong worker co-op.

During those 40 years a lot has changed – and Greencity's business has changed too. Traditionally a supplier to independent health food retailers, the wholesaler increasingly counts restaurants, cafes, delis, schools and farm shops amongst its customers as more plant-based menus appear in eateries everywhere.

It's a co-op that moves with the times, responding to the market and improving and streamlining its processes. Worker owner Babs Macgregor said: "We had a major IT upgrade last year. It was one of the continual challenges we face but being part of a co-operative means there's a greater sense of facing these challenges together. There's a social glue in a co-op – the quality of working life is higher. People can be very real with each other and satisfied, knowing their contribution is valued. It's something mainstream companies often try to simulate in a forced way, but in a worker co-op, every day is a team building day."

While some things change others remain the same and the Glasgow wholesaler continues to operate with a flat management and flat wage structure. Craig McCormack is one of a newer cohort of Greencity's worker owners. He said: "It's a level playing field. Because it's your own business, you think about long-term plans and about developing the business. And if you want to do something, you have to get buy-in from the majority of the members."

5. AT WORK

Co-operatives provide decent work and new co-operative businesses are almost twice as likely as start-up companies to survive their first five years. Just 44% of companies survive the difficult early years while 80% of co-operatives are still going strong, demonstrating the sustainability of the work they provide.

Workers' co-operatives, those co-ops owned by the workers, continue to prosper with a steady increase in turnover year on year and now closing in on the £11 billion mark. Worker co-ops can be more productive, motivated and committed than other firms because they align the interests of the workers with the success of the business. They have flatter management structures, motivated workers and a stronger culture of solidarity and self-responsibility.

The nature of work continues to change and co-operatives can play an important role in this changing climate. More than seven million people are now engaged in precarious work and 77% of those are classed as living in poverty. Co-operatives offer an alternative. 'Umbrella' co-operative models for supporting freelancers and other precarious workers are gaining traction across the world, with examples like the Belgium-based Smart.

Partnerships between co-operatives and trade unions offer protection for precarious workers. Indycube, a rapidly growing network for freelancers and the self-employed predominantly in Wales, is working with the trade union Community to offer its members a range of benefits including advice on tax, insurance, pensions and employment law. Freelancers are also coming together to form their own co-operatives. These businesses, like Open Data Services Co-operative, demonstrate that the self-employed are stronger together.

TURNOVER OF WORKER CO-OPS

2018 **£10.8 bn**

2017 **£10.6 bn**

2016 **£10.4 bn**

2015 **£10.4 bn**

2014 **£9.7 bn**



77%

SELF-EMPLOYED
LIVE IN POVERTY

NEW-START SURVIVAL RATES

80%

CO-OPS

44%

OTHER
BUSINESSES

OPEN DATA SERVICES - CASE STUDY



They have no office, no base, no hierarchy... but it is no problem! Open Data Services is a workers' co-operative that helps tackle corruption and tax evasion through the creation of open data standards and tools.

In just three years the number of owners has almost quadrupled in size while annual turnover has leapt from £250,000 to in excess of £800,000. The four founders began as equal owners, with an equal say and equal share of profits. And as the co-operative has grown it has remained true to its original values and ethos.

Open Data Services co-founder Steven Flower said: "We shared a commitment to be a co-op. We wanted to do this together – in the truest meaning of the word. The nature of our work is very much towards co-operation. The alternative was we'd have to decide who was the boss and we weren't interested in a 'you have to do this' approach."

Open Data Services has already worked with an enviable list of organisations including the World Bank, Sport England, the Big Lottery Fund and a range of governments from the UK to Ukraine and Mexico. The co-op's work supporting the ProZorro platform in Ukraine to adopt the Open Contracting Data Standard has helped save the equivalent of hundreds of thousands of pounds through minimising corruption and inefficiency associated with the award of government contracts.

Closer to home Open Data Services is working to close secrecy loopholes that enable tax evasion and money laundering by opening up company ownership registers. It is also improving transparency and fairness around the award of grants to UK charities and social enterprises through its partnership work with 360Giving.

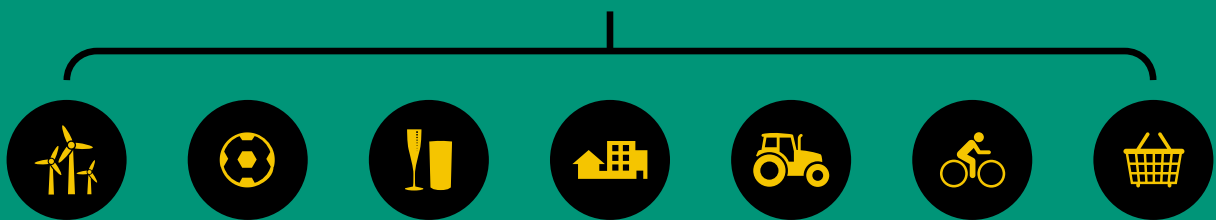
Kadie Armstrong, a former freelancer, is one of the newest members of the co-op. She said: "It feels like I've now got the best of both worlds. I've still a degree of autonomy – I can shape how my work goes and equally we're all in it together."

6. IN THE COMMUNITY

Increasingly people are looking to retain ownership and wealth at a local level. Since 2012 communities across the UK have raised more than £107.9 million through community shares to save or create 346 local assets. This growing movement involves tens of thousands of people and ambition is growing. Typically used as a vehicle to save local pubs and shops, or for community energy, the use of community shares is broadening.

From GlenWyvis Distillery to Portpatrick Harbour to Jubilee Pool, communities are coming together to create local distilleries, to save their harbours and lidos. They are doing this with increased confidence with 70% of all share offers in 2017 awarded the Standard Mark – the rubberstamp for share offers meeting national standards of good practice.

Total invested
SINCE 2012: **£107.9M**




NUMBER OF SHARE OFFERS
IN LAST FIVE YEARS:

685



70%

OF COMMUNITY SHARE
OFFERS IN 2017 AWARDED
THE STANDARD MARK

We are also witnessing a step change in the amount of institutional investment being directed into community share offers. There has always been a modest institutional dimension to the community shares market through Co-operative Community Shares Fund and complementary loan funds with occasional equity investments from the likes of Resonance, Social Investment Business and Architectural Heritage Fund.

The landscape changed when Co-operatives UK's Community Shares Unit began working with charitable trust Power to Change on a pilot scheme in 2017. Through this Booster Programme the charitable trust matched – with an upper limit of £100,000 – the amount communities raised through their share offer. On the ground this means co-operatives like Leeds Community Homes and Sutton Community Farm have been boosted to the tune of £100,000 and £49,000 respectively.

The amount of institutional funding increased five-fold with approximately £2m of institutional investment channelled into community share offers over the last 12 months. This is a trend which is set to continue with the extension of the Community Shares Booster Programme and a growing number of public funding bodies, social investment specialists, banks, ethical investment funds, charities and corporations investing in community shares, recognising it as a valuable model to support community enterprise.



It's clear that co-ops are a sustainable way of doing business and a model that clearly resonates today as we face in to economic and political uncertainty. We've seen this evidenced in our own active membership which has grown by 15% to 4.6m in the last year as we've invested in building stronger businesses and stronger communities through things like our Co-op Academy schools.

The Co-op CEO Steve Murrells



7. IN BUSINESS

Government and the business community can learn from co-ops. Mistrust in business has accelerated over the past 40 years. In 1986, 53% of people agreed that big business benefits business owners at the expense of its workers. That rose to 61% by 1996 and today stands at 76%.

Co-operatives are different. Values and principles are built into the very fabric of their existence which is why the focus on community and sustainability has an authenticity that other businesses struggle to match. Customer-owned retail societies, those co-ops which include The Co-op – the UK's most visible and best known co-operative – enjoyed an increase in turnover of £200 million to £13.9 billion. But it is not simply their commercial success which makes these businesses stand out.

Retail societies give their members a chance to consume in a way that is good for people and planet. They also distributed almost 12% – more than £5.7 million – of their profits back to the communities in which they operate in 2017. Major supermarket rivals Tesco, Morrisons, Sainsbury's and Marks and Spencer gave back less than 6% of their profits.

The value, in the broadest sense of the word, offered by retail societies increasingly resonates with consumers. Powered by The Co-op, but with significant contributions from the independent retail societies, membership levels have leapt by 9%, with more than 700,000 new people taking membership levels close to 8.5 million.

TURNOVER OF *customer* OWNED RETAILERS

2018 **£13.9 bn**

2017 **£13.7 bn**

2016 **£13.5 bn**

2015 **£13.7 bn**

2014 **£14.5 bn**



2X CONSUMER OWNED
RETAILERS INVEST
TWICE AS MUCH OF THEIR PROFIT
BACK INTO COMMUNITIES

EAST OF ENGLAND CO-OP - CASE STUDY



East of England Co-op is all about doing small things that make a big difference – and sometimes big things that make a huge difference.

The East of England Co-op has over 200 retail stores in Norfolk, Suffolk, Essex and Cambridgeshire. It is owned by 288,000 members, with each enjoying an equal say in how the society is run. East of England Co-op was founded to provide local people with good quality, honest produce and as it celebrates its 150th birthday, the society remains true to its routes.

Roger Grosvenor, Joint Chief Executive at the East of England Co-op, said: "We're extremely proud to work in partnership with over 100 local suppliers who stock our stores with thousands of products through our Sourced Locally initiative.

"We've given hundreds of local good causes over £300,000 through our Community Token scheme and over a million free tea bags through our Co-op Cuppa scheme."

With a proud history of breaking new ground, In 2008 East of England Co-op became one of the first retailers to charge for single-use carrier bags – and then made all its bags reusable or compostable.

Last year it became the first major retailer to sell products beyond their 'best before' date for a nominal price of 10p to significantly reduce food waste. In February the society launched a trial 'bottle for life' initiative – giving customers free replacements for worn out or faulty bottles.

Over 90 per cent of East of England Co-op employees spread awareness and improve the lives of those living with dementia by becoming Dementia Friends, and the society has given more than £70,000 to local groups and charities to tackle loneliness.

8. IN FARMING

Co-ops are a way for farmers to work together to create and retain more value in food supply chains – making their businesses more productive, profitable and sustainable. However, the number of farmer co-ops operating in the UK has fallen for the fifth successive year, down to 420 from a 2014 high of 445. The number of farmer owners overall is also in decline, with a drop of 2.6% to 142,999.

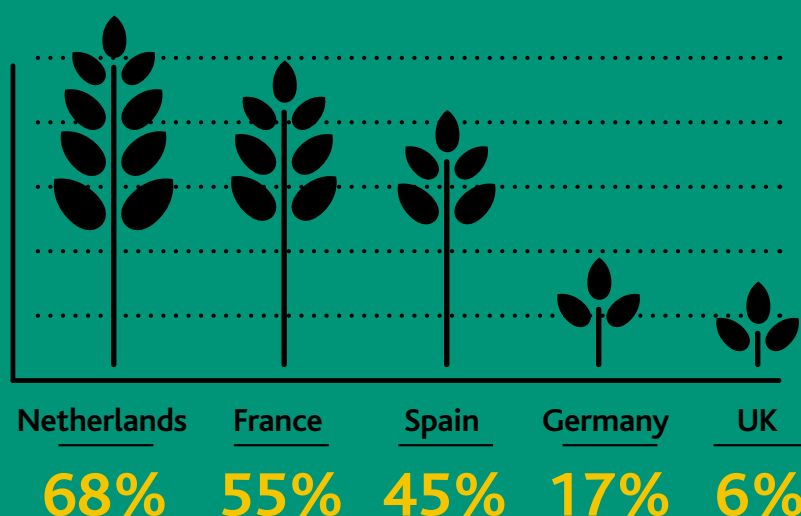
This trend is in stark contrast with our European neighbours and important farming nations further afield. The market share of the UK's farming co-operatives, at just 6%, is a fraction of other European Union nations including Germany (45%) and France (55%).¹ Those nations with a stronger market share are experiencing stronger growth, with the United States Department of Agriculture reporting that the UK achieved an average annual growth in 'total factor productivity' of 0.8% from 2001 to 2012. This compares unfavourably with France (1.7%), Germany (1.8%) and the United States (2%) over the same period.

Defra recognises that the UK is significantly out of step with its international competitors and, following concerted lobbying efforts from Co-operatives UK and its farmer members, is supporting more collaboration in the sector. The announcement of a £10 million government fund to support farmer co-operation arrived in early 2018 but more support is required to reverse the trend of declining farmer co-op numbers.

TURNOVER OF FARMER CO-OPS

2018	£7.7 bn
2017	£7.3 bn
2016	£7.6 bn
2015	£8.0 bn
2014	£7.8 bn

MARKET SHARE OF *farming co-ops by country:*



¹ https://ec.europa.eu/agriculture/sites/agriculture/files/external-studies/2012/support-farmers-coop/fulltext_en.pdf

OPENFIELD - CASE STUDY



For 400 years the Casswell family has farmed land in Sleaford, Lincolnshire. But without farmer-owned co-operatives the prospect of future generations continuing those farming traditions would be slim.

James Casswell is both a tenant and contract farmer, with more than 3,000 acres of land, primarily used to harvest grain. He is one of 4,000 farmer owners of Openfield, the UK's only national farming grain co-operative.

"Margins are pretty tight," said James. "I'd see us really struggling (as a standalone farmer). Having Openfield working for me can be the difference between making a profit and making a loss. I always believed that we, the UK's farmers, need to come together and that we're stronger as a result of working together."

Openfield markets approximately four million tonnes of grain a year and supplies some of the biggest and best-known names in the British food and drink manufacturing industry. It supplies its members with seed and fertiliser, provides grain storage, offers expert advice on marketing with complete transparency in the marketplace.

James said: "In the past grain would change hands lots and lots of times before getting to the end user. Having someone like Openfield working for my benefit, rather than someone angling to pay the lowest price... I can't really see why anyone does anything else."

James Dallas, CEO of Openfield, added: "The reason Openfield exists is to be a marketing expert for our farmers, who have numerous balls to juggle every day. For them to have expert marketing knowledge and ensure the best return is almost impossible.

"We provide expert market advice. We protect our farmers against risk and ensure they're not exposed to the volatility of the market place. We give them the best possible return and keep them profitable."

9. IN HOUSING

The UK's housing market is broken. Owner occupancy levels for young adults have collapsed while sky high rents compound the problem. Co-operatives must form part of the solution. Twenty-one housing co-ops were created in 2017 to take the UK-wide total to 685, with membership levels close to 70,000.

Community land trusts (CLTs) like Lune Valley CLT and Above Derwent CLT are also on the rise. A form of community-led housing, run by ordinary people to develop and manage homes as well as other assets, CLTs act as long-term stewards of housing and other local assets to ensure they remain genuinely affordable. The number of trusts has rocketed from just 16 in 2008 to 240. There are 820 CLT homes with a further 5,330 in the pipeline – and more than 100 local authorities now actively support community-led housing.

Housing for students is also another strong development area. A new national body, Student Housing Co-ops, was created in early 2018. It aims to increase the capacity of student housing co-ops from 150 to 10,000 beds, providing lower cost accommodation and putting the students themselves in control. The national body will own the property portfolio, with homes leased back to local student groups.



70K

MEMBERS
OF HOUSING
CO-OPS



685

HOUSING
CO-OPS



62%

OF STUDENTS USE
LOANS TO HELP
PAY THEIR RENT



HOME OWNERSHIP
for young adults
HAS HALVED
IN PAST TWO DECADES

STUDENT CO-OP HOMES - CASE STUDY



Creating a whole new housing sector is an ambitious goal and is what Student Co-op Homes is all about. Formed in 2018 by Co-operatives UK and students from a number of housing co-ops, it aims to provide affordable, good quality housing – putting the power to run student homes firmly in student hands.

Student Co-op Homes' member Scott Jennings said: "It's just accepted that student housing is poor and that we'll be ripped off by bad landlords. But there's an alternative and it's about us doing it for ourselves."

And it can be a much cheaper alternative. Co-operatives UK's Chief Operating Officer, Neil Turton, said: "In Edinburgh, private rents range from £600 to £1,000 per month but their student housing co-op charges £320 all-inclusive and is run not-for-profit."

Student Co-op Homes aims to build a portfolio of properties to lease to student housing co-ops who will manage, run and develop their homes. This model replicates the success of student housing co-ops in Edinburgh and Birmingham, which were both formed in 2014 with investment from The Phone Co-op.

"Replication is at the heart of Co-operative UK's 20 year Development Strategy, so in replicating an existing co-op concept that works, we're putting the strategy into practice," added Neil. "The goal is to create 10,000 student beds in the UK over the next five years, with the formation of up to 50 student housing co-ops. Currently, work is underway to acquire properties and develop co-ops in Nottingham, Glasgow, Leeds and Norwich."

"We're excited to be at the forefront of developing cheaper and better quality student housing across the UK," added Neil. "We will drive the growth of student co-op housing for the benefit of current university students, and for those in decades to come."

10. TIME TO CO-OPERATE

The UK's co-operative sector gives people more influence over their work, their housing, their communities and the businesses they use. Co-operatives are twice as likely to survive the difficult first five years of existence as other businesses. They give people a greater stake in the economy with a stronger sector helping reduce inequalities in wealth and power. But the co-operative sector remains a tiny fraction of the economy as a whole. This needs to change.

The change starts here and you can help. By sharing this report and the statistics collated by Co-operatives UK you will help raise awareness of co-operatives. We have powerful messages to send to government, to consumers, to businesses and with vocal support the co-operative economy will grow.

11. TOP 100

The following table reveals the UK's top 100 performing co-operatives by turnover.

Rank	Organisation	Turnover	Year end
1	John Lewis Partnership PLC	£10,204,000,000	1/27/2018
2	Co-operative Group Limited	£9,470,000,000	1/6/2018
3	Arla Milk Link Limited	£2,614,000,000	12/31/2017
4	National Merchant Buying Society Limited	£1,531,045,000	12/31/2016
5	The Midcounties Co-operative Limited	£1,094,784,000	1/27/2018
6	Central England Co-operative Limited	£848,312,000	1/27/2018
7	Openfield Group Limited	£654,930,000	6/30/2017
8	Mole Valley Farmers Limited	£463,735,000	9/30/2017
9	The Southern Co-operative	£431,190,000	1/27/2018
10	Dale Farm Co-operative Limited	£421,482,000	3/31/2015
11	Scottish Midland Co-operative Society Limited	£373,712,000	1/27/2018
12	East of England Co-operative Society	£353,622,000	1/27/2018
13	Fane Valley Co-operative Society Limited	£321,009,000	9/30/2016
14	Berry Gardens Growers Limited	£318,718,000	12/31/2016
15	Greenwich Leisure Limited	£277,051,004	12/31/2017
16	Lincolnshire Co-operative Limited	£266,032,000	9/2/2017
17	Anglia Farmers Limited	£230,144,497	1/31/2017
18	First Milk Limited	£202,590,000	3/31/2017
19	Fram Farmers Limited	£178,732,824	6/30/2017
20	The Channel Islands Co-operative Society Limited	£177,878,000	1/14/2018
21	Scott Bader Company Limited	£177,531,000	12/31/2016
22	LacPatrick Dairies (NI) Limited	£175,835,058	12/31/2016
23	GrainCo Limited	£152,780,230	6/30/2017
24	ANM Group Limited	£124,703,000	12/31/2017
25	United Oilseed Producers Limited	£117,071,704	6/30/2017
26	Woldmarsh Producers Limited	£102,213,618	12/31/2016
27	United Farmers Limited	£99,304,183	12/31/2016
28	Organic Milk Suppliers Co-operative Limited	£92,054,000	3/31/2017
29	Agricultural Central Trading Limited	£91,218,794	6/30/2017
30	Brandsby Agricultural Trading Association Limited	£91,167,000	9/30/2017
31	Farm Fresh PO Limited	£84,168,087	12/31/2016
32	International Exhibition Co-operative Wine Society Ltd	£82,032,000	1/26/2018
33	Meadow Quality Limited	£80,359,010	12/31/2016

34	Chelmsford Star Co-operative Society Limited	£80,233,256	1/27/2018
35	G's Growers Ltd.	£78,842,000	5/6/2017
36	Heart of England Co-operative Society	£71,725,000	1/20/2018
37	Grand Union Housing Group Limited	£70,116,000	3/31/2017
38	Yorkshire Farmers Livestock Marketing Limited	£65,593,292	1/31/2017
39	Wealden Leisure Limited	£60,789,696	3/31/2017
40	Scotlean Pigs Limited	£59,550,900	5/31/2017
41	Rochdale Boroughwide Housing	£57,702,000	3/31/2017
42	The Co-operative Academies Trust	£55,904,000	8/31/2017
43	Speciality Produce Limited	£54,693,312	12/31/2015
44	Tarff Valley Limited	£54,016,287	12/31/2016
45	Long Clawson Dairy Limited	£53,116,000	3/31/2017
46	Scottish Pig Producers Limited	£52,282,476	12/31/2016
47	Triangle Wholefoods Collective Limited	£50,410,780	9/30/2017
48	Aquascot Limited	£49,551,569	12/31/2017
49	Trivallis Limited	£48,337,000	3/31/2015
50	Ringlink (Scotland) Limited	£45,900,000	7/31/2017
51	Clynderwen and Cardiganshire Farmers Limited	£45,158,030	9/30/2017
52	Steer Davies & Gleave Limited	£44,422,413	3/31/2017
53	Bron Afon Community Housing Limited	£43,611,000	3/31/2017
54	Greenfields Community Housing Limited	£42,990,000	3/31/2017
55	Tullis Russell Group	£35,009,000	4/1/2017
56	Southern Farmers Limited	£34,922,310	9/30/2017
57	Phoenix Community Housing Association (Bellingham and Downham) Limited	£33,423,000	3/31/2017
58	B A K O (Western) Limited	£33,259,054	2/28/2017
59	South Caernarvon Creameries Limited	£33,127,277	4/5/2017
60	Watford Community Housing Trust	£31,410,000	3/31/2017
61	Community Gateway Association Limited	£31,102,932	3/31/2017
62	Radstock Co-operative Society Limited	£30,205,690	2/24/2018
63	Osborne Co-operative Academy Trust	£28,674,000	8/31/2017
64	HF Holidays Limited	£28,467,000	3/25/2017
65	Scottish Shellfish Marketing Group Limited	£26,658,597	8/31/2017
66	Surrey County Cricket Club Limited	£26,377,000	1/31/2017
67	Local Care Direct Limited	£26,195,519	9/30/2017
68	Hafod Care Association Limited	£26,008,000	12/31/2016
69	Anglia Home Furnishings Holdings Ltd	£25,893,578	3/31/2017
70	Infinity Foods Co-operative Limited	£24,381,980	12/31/2016
71	Argyll Community Housing Association Limited	£23,274,000	3/31/2017
72	Education And Leadership Trust	£23,183,826	8/31/2017
73	UIA (Insurance) Limited	£23,063,000	12/31/2016
74	Cartrefi Cymru Co-operative Limited	£22,690,000	3/31/2017
75	Tamworth Co-operative Society Limited	£22,247,000	1/27/2018
76	Bedfordshire Growers Limited	£21,767,046	4/29/2017
77	Aspatria Farmers Limited	£21,532,890	9/30/2016

78	Mockbeggar Limited	£21,429,945	12/31/2016
79	Society of Growers of Topfruit Limited	£19,303,081	6/30/2015
80	Merthyr Valleys Homes Limited	£18,437,000	3/31/2017
81	Hay and Brecon Farmers Limited	£17,492,281	5/31/2017
82	Warwickshire County Cricket Club Limited	£17,475,910	9/30/2017
83	Essential Trading Co-operative Limited	£17,270,782	12/31/2017
84	Dengie Crops Limited	£16,761,683	4/30/2016
85	Watmos Community Homes	£15,849,000	3/31/2017
86	Fresh Growers Limited	£15,838,121	12/31/2016
87	Leisure in the Community Limited	£15,663,938	9/30/2017
88	Farm Stock (Scotland) Limited	£15,404,617	3/31/2017
89	The Shropshire Doctors' Co-operative Limited	£15,386,042	3/31/2017
90	East of Scotland Farmers Limited	£15,379,332	5/31/2017
91	Littleton & Badsey Growers Limited	£15,048,445	12/31/2017
92	Lancashire County Cricket Club Limited	£14,673,476	12/31/2016
93	Coastal Grains Marketing Limited	£14,628,911	6/30/2017
94	South Armagh Farming Enterprises Limited	£14,605,570	1/31/2016
95	Interchange and Consort Hotels Limited	£14,271,051	12/31/2016
96	Salford Community Leisure Limited	£14,123,388	3/31/2017
97	Accent Corporate Services Limited	£13,711,000	3/31/2017
98	Welsh Bakers Buying Group Limited	£13,474,995	2/28/2017
99	Preston Manor Academy Trust	£13,423,279	8/31/2017
100	North East Grains Limited	£13,422,512	6/30/2017

12. DATA NOTE

Co-operatives UK monitors a range of data sources to provide the most comprehensive intelligence available on the UK co-operative sector. Data is collected from a range of sources and is continually updated to ensure it is accurate, complete and trustworthy. By making the data open, Co-operatives UK affirms this and offers a route for users to identify gaps and areas for improvement. The annual figures featured in the co-operative economy report are rebased when new data is added or existing data updated. This means year-on-year data and trends are accurate in each report, though there may be differences if comparing across different publications. In 2015-16, a significant change was made to the methodology used to compile the dataset. This has led to an increase in its accuracy, but with a notable change in level of turnover reported from previous reports.

THOUSANDS OF BUSINESSES, ONE NETWORK

Co-operatives UK is the network for Britain's thousands of co-operatives. We work together to promote, develop and unite member-owned businesses across the economy. From high street retailers to community-owned pubs, fan-owned football clubs to farmer-controlled businesses, co-operatives are everywhere and together they are worth billions to the British economy.

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