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**News Release**

12th October 2016

**Lunch Will Provide Food for Thought for Family Businesses**

Family businesses make a significant contribution to the county’s economy and to highlight the unique challenges they face the Lincolnshire Family Business Forum is hosting a special lunch at Washingborough Hall Hotel.

The forum, which was set up earlier this year by Andrew & Co Solicitors, Streets Chartered Accountants and Natwest Bank, is organising the event on Friday 21st October as part of Lincolnshire Business Week (17th to 21st October).

Family law specialist and Chairman of Andrew & Co Solicitors Julie Bailey, said: “Family businesses are often seen as the lifeblood of the UK economy. Two thirds of UK businesses are family owned and they generate over a quarter of the country’s GDP.

“However, long-term survival can often be a struggle not least because of the issues surrounding the transfer of the business between generations of the family and the implications of this for the business.

“This is why succession planning is particularly important and the key focus of our Business Family Lunch. Family members often find it difficult or emotive talking about the issue but we hope that our speakers will be able to shed some light on it by sharing their own experiences. And of course our experts will be on hand to provide help and advice.”

Speakers include Martin Issac from Oldrids & Co Ltd who will explain how he worked his way up to becoming chairman of one of county’s oldest and most successful family-run retailers and what it’s like to be the only remaining family member on the company’s board.

Following on from Martin’s talk, Maya Prabhu and Stuart May from Coutts Institute, who specialise in looking after the needs of family businesses, will be speaking about planning for the future and the pros and cons of passing on ownership / leadership to other family members compared to bringing in non-family members.

They will explore the different issues to consider in each case using real-life examples.

The lunch will end with a panel discussion between delegates and experts from Andrew & Co Solicitors, Streets Chartered Accountants and Natwest Bank.

For more information or to reserve a place at the Family Business Lunch at Washingborough Hall Hotel on 21st October from 11am till 2pm, contact call Laura Butler on 01522 551200 or email lbutler@streetsweb.co.uk

**Ends**

**Notes to Editors**

**About Andrew & Co Solicitors**

* [Andrew & Co Solicitors](http://www.andrew-solicitors.co.uk) is one of the longest established independent law firms in the East Midlands, having been set up in 1832.
* It offers a comprehensive range of legal services to private individuals and businesses across a wide range of sectors including renewable energy, agriculture, personal injury, conveyancing, charity and not-for-profit, family and employment law.
* Andrew & Co has 60 staff based at its offices in on Nettleham Road in Lincoln and London Road in Newark.

**About CIOs**

* A CIO is a relatively new form of incorporated legal structure that is designed to meet the particular needs of a charity. It enables a charitable company or a community interest group to have a legal personality of its own and conduct business in its own name, rather than in the names of its trustees. To find out more please visit [www.gov.uk](https://www.gov.uk/government/consultations/converting-to-a-charitable-incorporated-organisation)

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