Swindells accounting update

November 2026

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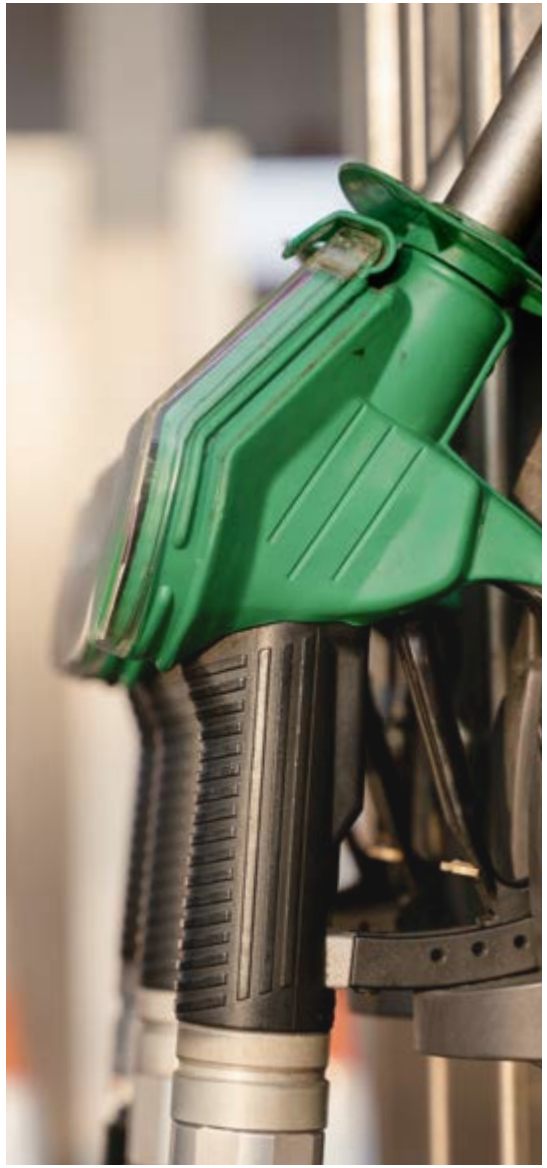


NEWS ROUND-UP

NOVEMBER 2026

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BUSINESS ENERGY CONCERNS HIT NEW HIGH

Concern among UK businesses about energy and fuel costs has reached its highest level since records began, according to the latest Office for National Statistics Business Insights and Conditions Survey, published on 8 October 2026.

The fortnightly survey found that 72% of businesses reported some concern about energy prices in the two weeks to 4 October, the highest proportion since the question was first asked in March 2026. Concern was most acute in accommodation and food services, where 91% of firms expressed worry.

A similar pattern emerged for fuel costs, with 73% of businesses reporting concern, also a survey high, and transportation and storage firms the most anxious group.

The same survey found 95% of businesses were trading fully or partially, while almost half of larger firms, 48%, flagged at least one supply chain worry, chiefly international conflict and shipping disruption. Separately, 30% of businesses reported using artificial intelligence in September, up from just 9% three years earlier.

Rising input costs on energy and fuel are a reminder to review pricing, budgets and cashflow forecasts regularly, rather than treating volatility as a temporary blip.

The ONS describes the figures as “official statistics in development,” noting the survey’s response rate was under 26%.

Talk to us about managing rising costs.

NS&I RAISES SAVINGS BOND RATES TO ABOVE 5%

NS&I has raised interest rates across its full range of British Savings Bonds, with some fixed-rate options now paying more than 5% for the first time.

From 6 October, new Issues of the 1, 2, 3 and 5-year Guaranteed Growth Bonds and Guaranteed Income Bonds went on sale with higher rates, replacing Issues that had been on sale since 18 August. The 5-year Growth Bond rose furthest, from 4.85% to 5.17% gross/AER, while the 1-year Growth Bond increased from 4.82% to 4.99%. The 2-year and 3-year bonds now also pay above 5%.

The bonds require a minimum deposit of £500, with a maximum of £1 million per person per Issue. Savers cannot withdraw funds early, but can choose between income paid monthly or growth paid at maturity, and can cash in or reinvest at the end of the term.

For clients with surplus cash or savings earmarked for the medium term, the rise gives a government-backed option for locking in a fixed return, though it is worth comparing rates elsewhere first, as some providers still pay more. The increase is the latest in a series of adjustments NS&I has made this year in response to the wider savings market.

Andrew Westhead, NS&I's Retail Director, said: "We're pleased to be increasing interest rates across our 1, 2, 3 and 5-year British Savings Bonds," adding that money invested with NS&I is "100% secure and backed by HM Treasury."

Ask us about your savings options.





UK APPOINTS BANKS FOR FIRST DIGITAL GILT PILOT

HM Treasury has appointed six major banks to help deliver the UK's first "digitally native" government bond, as part of a pilot due to launch by early 2027.

Barclays, HSBC, Lloyds, Morgan Stanley, NatWest and RBC Capital Markets have been named joint lead managers for the Digital Gilt Instrument, known as DIGIT, following a competitive selection process. Unlike conventional gilts, DIGIT will be built from the ground up using distributed ledger technology, with transactions settled directly on-chain.

The pilot will run within the Bank of England and FCA's Digital Securities Sandbox and operate separately from the government's main debt management programme.

HSBC was appointed as the technology platform supplier in February, and has since agreed a memorandum of understanding with the London Stock Exchange Group to link the project to a digital securities depository.

The pilot is aimed at institutional investors rather than everyday borrowing or banking. It reflects a wider government push to modernise the UK's financial infrastructure, which could eventually make raising and settling finance faster and cheaper, and is a sign of how quickly digital finance is evolving.

Economic Secretary to the Treasury, Lucy Rigby, said: "Digitalisation is central to ensuring that the UK can be a global hub for digital assets," adding that the appointments marked further progress towards issuance in early 2027.

Talk to us about your finances.

UK POPULATION HITS 69.5M AS GROWTH SLOWS

The UK's population reached an estimated 69.5 million in the year to mid-2025, the Office for National Statistics has said, with growth slowing to its weakest pace since the pandemic.

Figures show the population grew by 227,700 (0.3%) over the year, down sharply from previous years' increases, as net international migration fell to 222,900, from 651,700 the year before. This was the slowest growth rate since 1998 (ignoring 2020 during the pandemic). The slowdown was driven mainly by fewer non-EU nationals arriving for work, with immigration down to 886,200 arrivals while emigration rose to 663,400.

Growth varied across the UK: England's population rose 0.39%, Scotland and Northern Ireland both grew more modestly, while Wales recorded a small decline.

Births fell to 652,400, the lowest number in 43 years, while deaths were broadly stable, leaving natural change of just 4,900.

The population also continued to age, with the median age rising to 40.9 and the proportion of people aged 65 and over increasing in every UK nation, while the number of children fell.

Slower population growth and a smaller pool of new arrivals may make recruitment harder in sectors that have relied on migrant labour, while an ageing customer base could shift demand towards services aimed at older consumers. Individuals nearing retirement may also want to review pension and succession plans in light of the UK's changing age profile.

Talk to us about your workforce plans.



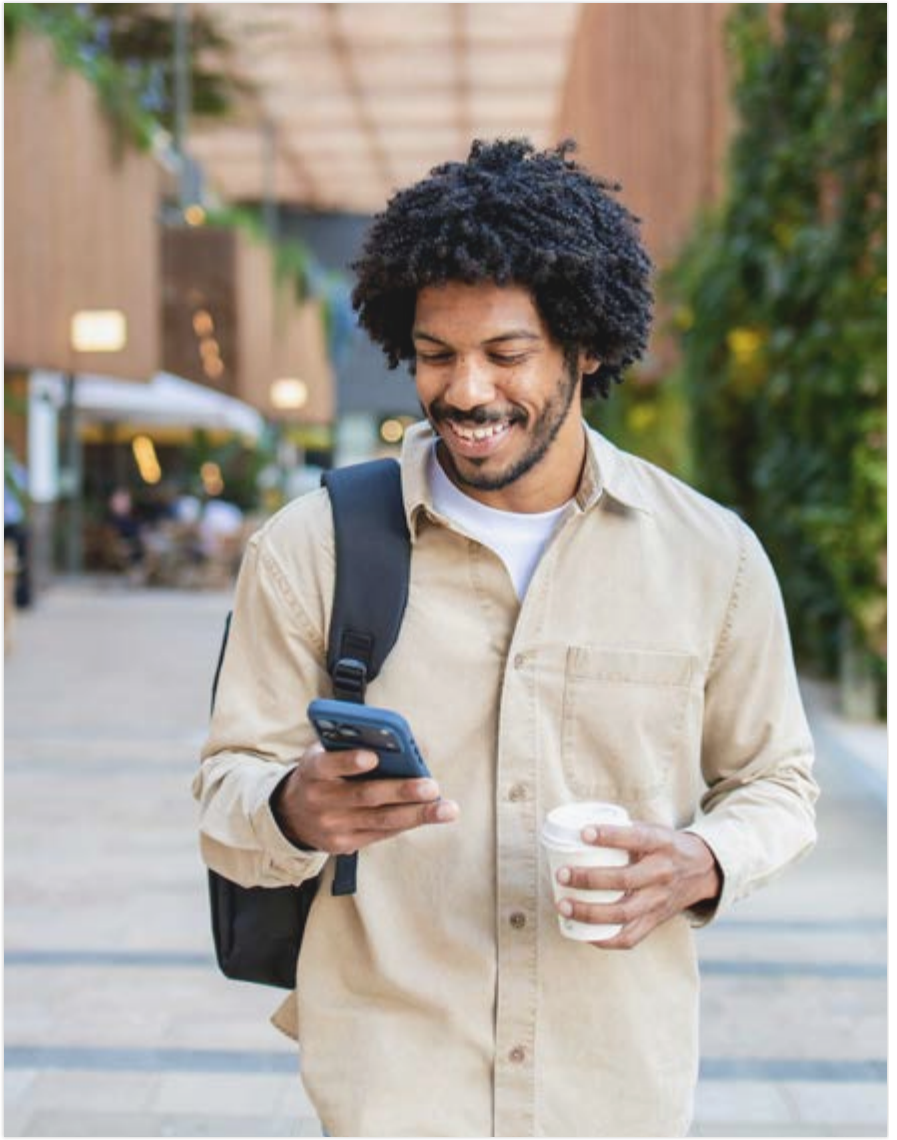
WANT TO TALK TO AN EXPERT?

If you've found the topics covered in this report to be of interest or you would like to delve deeper into any of them, we welcome the opportunity to engage in a more detailed discussion with you. Our team of experts is always keen to share insights, and we're confident that a conversation with us can provide valuable perspective.

We are also well-positioned to update you on the latest trends, opportunities and challenges in the business world. As we all know, staying ahead of the curve is vital in today's fast-paced business landscape, and we're here to help you navigate it successfully.

If you're considering getting extra support, we invite you to explore the comprehensive solutions we offer.

To schedule a meeting or to get more information, please don't hesitate to contact us.



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