ILC Friday three - 27 January 2023

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International Longevity Centre UK

Latest news

ILC Friday three

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Solution of the week - cut stamp duty for last-time buyers



This month Paul Johnson from the Institute of Fiscal Studies wrote in The Times *"Of all the taxes levied at present, Stamp Duty Land Tax has a pretty good claim to be the most damaging and pernicious of the lot...It gums up the housing market and, by extension, the labour market. Mutually beneficial transactions, for example, an older person in a big house trading places with a younger family in a smaller house, are disincentivised."*

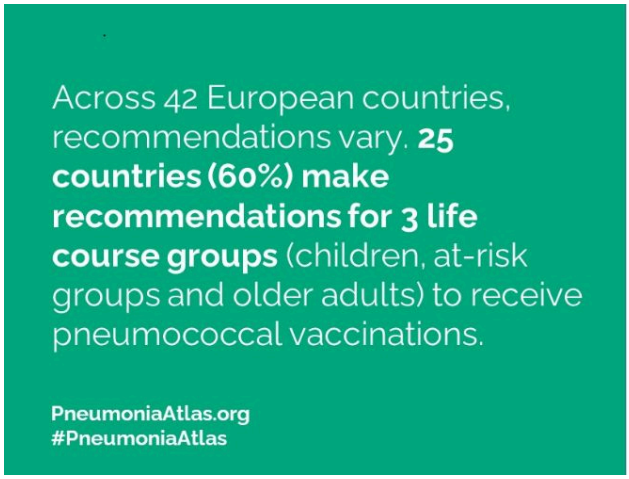
His column chimed with our report *The Mayhew Review: Future Proofing Retirement Living – Easing the care and housing crises*, published in November 2022, which recommended that stamp duty should be reduced or removed on last-time house purchases.

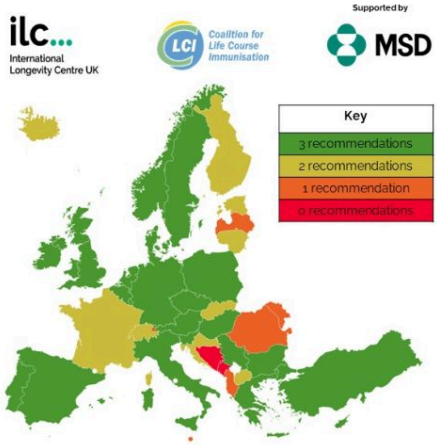
involve purchasers aged 65+, even though they account for 28% of all households. Some retirement housing providers even undertake to pay stamp duty up to £30,000 because they see the tax as a barrier to sales.

Of course, such tax incentives would only be part of the picture, the Mayhew Review highlights at least one in four new homes should be built for older people. Paul Johnson suggests abolishing this tax altogether but putting stamp duty for last-time buyers on an equal footing with first-time buyers would be a good start.

What do you think? Over the next few months, we want to highlight examples of policy and practice which could help us adapt to increased longevity. We will collate ideas into a plan for the next Government and launch it at our Future of Ageing Conference on 7 December 2023. So, what do you think of this solution? Do you have different or better ideas? Let us know via events@ilcuk.org.uk

Pneumonia - how well do European countries immunise citizens?





Invasive pneumococcal disease (IPD) refers to severe pneumococcal infections such as pneumonia, sepsis and meningitis. Among children and older adults, IPD causes around 20,000 cases and 1,000 deaths in Europe each year. But IPD is vaccine-preventable.

This week in Brussels we held a successful launch of our new interactive website, the Pneumococcal Vaccination Atlas. This is a bespoke research tool using data gathered from various sources to produce a better picture of what pneumococcal vaccination currently looks like in 42 European countries.

Accompanying this online tool, is our European Pneumococcal Vaccination report, which summarises the key findings from the Atlas:

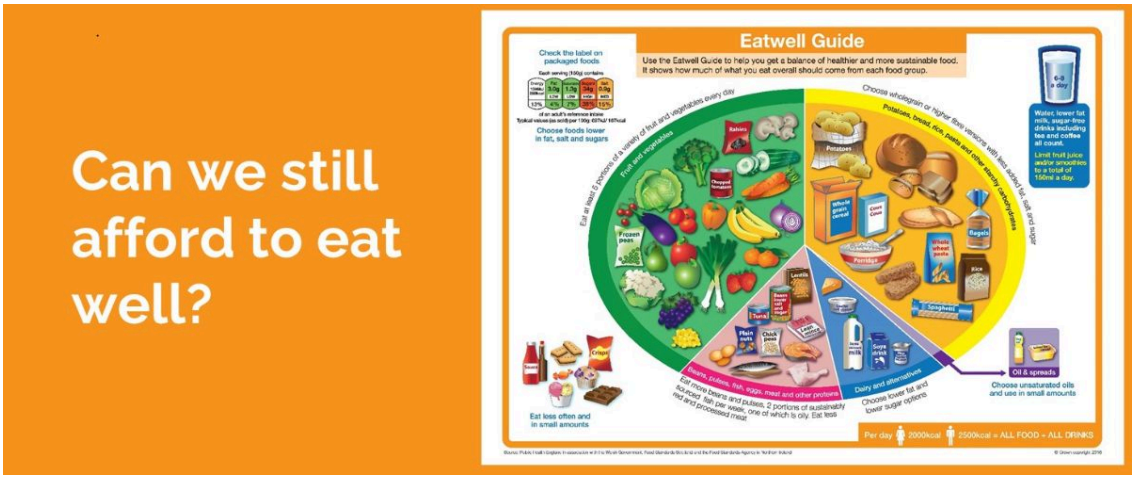
- Pneumococcal vaccination coverage varies significantly: 17.95% for people from clinical risk groups, 24.20% for older adults, and 88.30% for children
- Nearly half (40%) of countries don't make recommendations for all three groups to receive the pneumococcal vaccination

To improve coverage across Europe, governments should recommend pneumococcal vaccination for all three groups and fully fund national immunisation programmes.

The Pneumococcal Vaccination Atlas and the European Pneumococcal Vaccination report have been produced in partnership with the Coalition for Life Course Immunisation and with the support of MSD.

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Inflating food - can we still afford to eat well?



Which? recently published information documenting the inflation price rises of different food categories amongst the eight biggest UK supermarkets. This data scrutinised both quarterly and monthly tracking, in comparison to the same period a year earlier.

While some increases are compelling (butter and spreads were up by a whopping 29.4% in December 2022), other data was also of real concern. Fresh fruit (up by 6.8%), vegetables (up by 11.1%) and fish (up by 13.5%) are part of the major food groups directed by the WHO and the Government to help us all have a daily, healthy balanced diet.

In addition, the monthly inflation rates for supermarket own-brand budget food labels have risen by 20.3% while other brands have only risen by 12.5%. To be clear, own brand is developed from scratch by supermarket in-house teams with complete autonomy and negotiating power, from ingredients through to packaging design.

So why are the supermarkets unable to control these spiralling costs? Perhaps part of the answer lies in the lack of availability in ‘express’ and ‘local’ supermarket outlets. Due to lack of space, only certain ranges are stocked and a full complement

serious square footage in local outlets rather than saving them for the aisles in out-of-town superstores that can only be accessed by car.

As our Retail and Healthy Ageing project – in conjunction with UKRI's Healthy Ageing Challenge and Stirling University – work shows, it is in the interests of supermarkets and other retailers to keep us healthy and support healthy ageing. By 2040, 63p in every pound could be spent by older households, but poor health is one of the key barriers to spending.

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