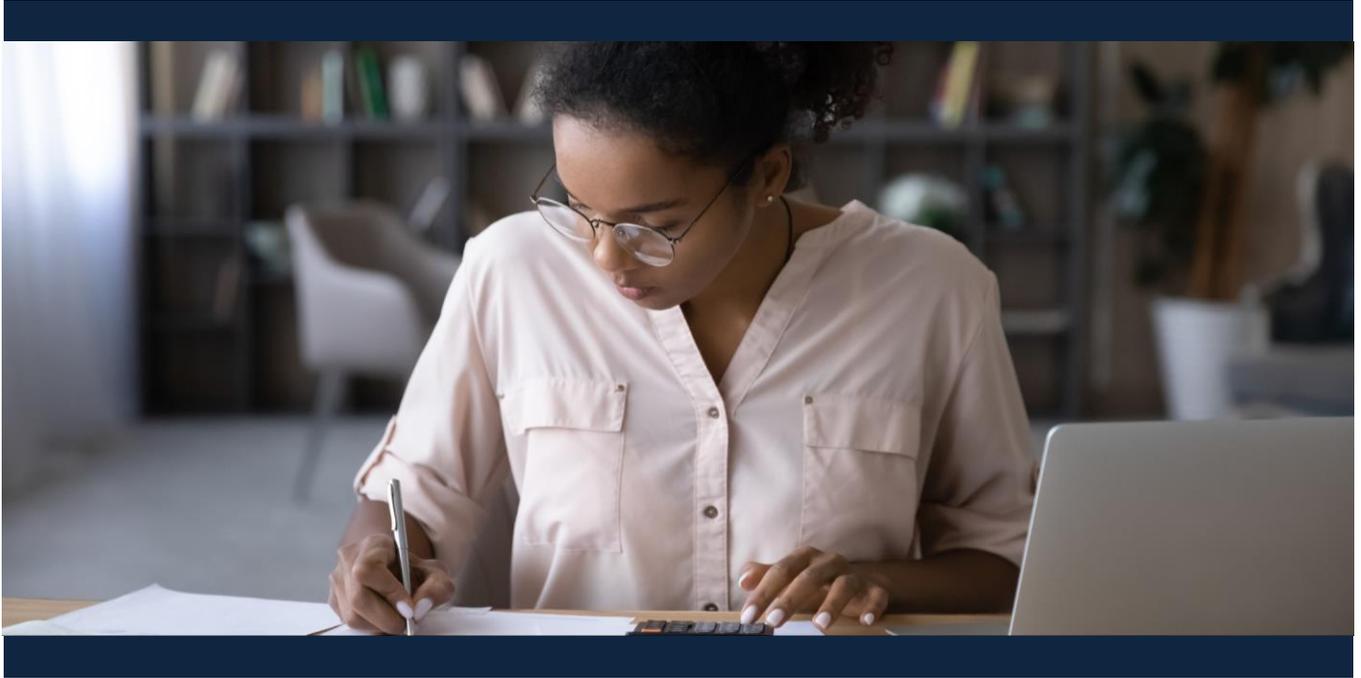


Broadcast

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If your bank balance feels more unpredictable than the British weather, you're not alone. With energy bills still high, food prices creeping up, and mortgage or rent payments swallowing big chunks of income, many households are feeling the pressure.

This isn't about doom and gloom though. It's about taking stock and making a few smart moves that can genuinely ease the squeeze. Whether you're retired, working, self-employed or somewhere in between, there are ways to tighten up your finances without losing your mind in the process.

Here are some practical areas worth focusing on if you're looking to weather the current cost of living storm.

Review All Outgoings – Start With the Regulars

Subscriptions, standing orders and direct debits are sneaky. You set them up once and they quietly chip away at your account each month.

- TV, streaming and media – Are you paying for Netflix, Amazon Prime, Disney+ and Sky? You probably don't need them all.
- Mobile contracts – If your phone is out of contract, you could switch to a SIM-only deal and save a packet.
- Insurances – Home, car, pet, life... shopping around at renewal time can save you hundreds. Comparison sites are helpful, but it's also worth trying a broker for more tailored advice.

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Action tip: Download a month's bank statement and highlight every recurring payment. Cancel or renegotiate anything that's not essential.

Energy Bills – Make a Plan

The energy price cap may have eased slightly, but bills are still high by historic standards. The key is to get out of reactive mode.

- Smart meters can help you understand your usage better.
- Switching tariffs – Fixed deals are slowly returning, so check if one might suit your needs.
- Government help – Keep an eye on gov.uk for updates on any grants or discounts. Some are automatic, but others need to be claimed.

Action tip: If you're struggling to pay, speak to your supplier. Ofgem rules mean they must collaborate with you on a payment plan.

Rethink Food Shopping – Without Going Full Beans on Toast

Food costs have surged, but it's not just about buying less. It's about buying smarter.

- Swap branded for supermarket own-label – The quality is often the same, and the savings are noticeable.
- Plan meals – It reduces waste and prevents costly top-up shops.
- Bulk buy and batch cook – Especially for things like pasta, rice, meat or veg you can freeze.

There's also no shame in using discount supermarkets like Aldi or Lidl. Many households have switched and haven't looked back.

Action tip: Set a weekly food budget and stick to it. Shopping with a list (and not when you're hungry!) makes a big difference.

Tackle Debt Proactively

Debt is more expensive now, thanks to higher interest rates. But sticking your head in the sand only makes things worse.

- Prioritise high-interest debt first – Credit cards, overdrafts, and payday loans cost the most.
- Balance transfer cards can help reduce interest if you're eligible.
- Speak to lenders – You may be able to negotiate lower payments temporarily.

If you're overwhelmed, there are free, impartial advice services like *StepChange* and *National Debtline* that can help without judgment.

Action tip: Make a list of all debts, balances and interest rates. It's easier to plan when it's all in front of you.

Maximise Your Income

Sometimes cutting costs isn't enough – boosting your income can make the real difference.

- Side gigs – Selling online, freelance work, dog walking, tutoring... small bits on the side can add up.
- Rent a room – If you've got a spare room, the *Rent a Room Scheme* lets you earn up to £7,500 a year tax-free.
- Unclaimed benefits or entitlements – Check if you're missing out on Universal Credit top-ups, pension credit, or council tax reduction.

Action tip: Use tools like the *Turn2us* benefits calculator or *Entitledto* to see what you might be missing.

Make the Most of Tax Allowances and Reliefs

This one often gets missed but can make a big difference, especially if you're self-employed or retired.

- Marriage allowance – If one partner earns less than the personal allowance and the other is a basic-rate taxpayer, you could claim up to £252 a year.
- Work from home relief – Still available for some – check if you're eligible.
- Self-employed? Review expenses, capital allowances, and check if you've made full use of the £1,000 trading allowance.

Action tip: Don't wait until the tax return deadline to get things in order. Staying ahead helps you plan, not panic.

Consider Budgeting Tools and Apps

If your money seems to vanish each month and you're not quite sure where it went, budgeting tools can help.

- Apps like Emma, Plum or Snoop connect to your bank account and give you real-time feedback.
- Traditional spreadsheets – They still work well if you prefer a manual method.
- Cash envelope system – Old-school, but useful if you find contactless spending too easy.

Action tip: Set up weekly or monthly check-ins to review your finances, even just for 10 minutes.

Save Where You Can – Even a Little Adds Up

It's easy to think there's no point saving small amounts, but even £10 or £20 a month helps build a buffer.

- Emergency fund – Having even one month's expenses tucked away can reduce anxiety and stop debt piling up.
- Cash ISAs or regular saver accounts – Some banks offer decent interest if you can commit to monthly deposits.
- Round-up savings apps – These save the odd pence from everyday purchases automatically.

Action tip: Set a small, achievable savings goal and automate it. Even small wins feel good.

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Final Thoughts: Don't Try to Do Everything at Once

The cost of living squeeze is very real, and it's affecting people across the income spectrum. But the important thing is to remember, small actions add up. You don't need to fix everything overnight.

Pick one or two areas to focus on first. Maybe it's cancelling unused subscriptions. Maybe it's planning your meals better. Or maybe it's finally getting round to checking what benefits or tax reliefs you're entitled to. It's not about perfection – it's about progress. And even in tough times, progress is still possible.

We can help

If you require further assistance with any of the issues raised in this Broadcast, please call us on **01753 888 211** or email **info@nhllp.com**. We are here to help.