



Press Release

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GRANDPARENTS TO THE RESCUE AS YOUNG FAMILIES SEEK OUT SUMMER SUPPORT

Up to £5,000 in cooking, shopping, trips out... Grandparents' help can add up to more than you think

- **Summer break leaves one third of parents struggling with additional child support**
- **Half of young parents will save on average £420 in childcare over the school holidays through help from grandparents**
- **UK parents turn to the 'Nan Estate' as grandparents help families out to the tune of up to £5,000 a year though everyday tasks**

As the summer school holidays approach, many UK families will this year turn to grandparents for vital support in looking after their children, with one third of parents reliant on them to provide childcare each week.

According to new research¹ carried out by **Post Office Financial Services**, this support forms part of the huge contribution grandparents make to their families in unpaid help, valued at up to £5,000 a year².

Whether it be helping out with everyday activities such as babysitting, taking their grandchildren on trips out or DIY around the house, these simple and often overlooked tasks equate to an indirect contribution of up to £4,500 per year to the average family³. A potential £500 is also given in direct financial assistance.

When it comes to helping out around the home nans and grandmas are the most likely give up their time with 57 per cent, compared to 43 per cent of grandads, helping out with cooking, shopping or childcare.

As parents begin preparing their childcare plans for the summer, to avoid taking time off work or paying for outside support, one third (32 per cent) will turn to their child's grandparents to provide at least a couple of hours of childcare per week. Half (47 per cent) of younger parents aged 18-34 will require a whole day's help each week – equivalent to almost £420 in babysitting costs during the school summer holiday.⁴

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Significantly, one third (34 per cent) of those unable to rely on their own parents for support will have to take leave from work. A further third (31 per cent) claim they would need to pay for a childminder or for their child to attend a holiday club during the school summer holiday, which – depending on where you live - stretches from mid July to the end of August.

Former Blue Peter star and celebrity grandmother Janet Ellis said: “School’s almost out and many parents will start frantically organising plans to keep their kids looked after and entertained. Often it will be the grandparents who provide vital childcare to save their families money.

“Grandparents are the unsung heroes in many UK homes during school holidays, and throughout the year. They always put family first, doing whatever is necessary to help out their children and grandchildren.”

Post Office Financial Services’ ‘Nan Estate’ study casts new light on the crucial indirect help grandparents give to families, showing that parents can save an average of £86 every single week thanks to the unpaid efforts of grandparents.

Contribution	Per week (£)	Per year (£)
Grandma – indirect	49	2,556
Grandad - indirect	37	1,923
Grandparents - indirect	86	4,479
Direct cash from grandparents	10	523
Total	96	5,002

Other key findings included:

- Grandparents contribute around £405 annually by doing typical household chores, and more than £600 helping the grandchildren with homework
- Grandparents spend around £71.43 annually on food and drink for their grandchildren, £71.27 on holiday help, and £70.13 contributing towards long term savings
- Two thirds (69 per cent) of grandparents spend money each year on toys and games for their grandchildren.

The Nan Estate study revealed that parents do really value their own parents’ efforts. Two thirds (69 per cent) said that grandparents make an important contribution in helping raise and support their children. 70 per cent said that grandparents offer important advice and knowledge on family matters.

Furthermore, since having children, almost half of parents (45 per cent) have improved their relationship with their parents, emphasising the wider impact of grandparents help.

Verity Gill, founder of Grannynet.co.uk, said: “Grandparents deserve tremendous respect for the help they give us in raising our children and in managing everyday difficulties. It’s no surprise that most sons and daughters have enjoyed a closer

relationship with grandparents since having children. They clearly appreciate the support they receive from their parents, so we'd really encourage them to be vocal about how much it means to them."

Doug Strachan, Financial Services Director at the Post Office, said: "We know that many grandparents help to look after their grandchildren during the summer holidays, as they bring them along to Post Office branches when they come to pay their bills or withdraw cash.

"This time of year is a great chance for older and younger generations to connect, and our study has shown that many grandparents make a massive contribution in both time and money to their grandchildren's lives. Of course, one thing you can't put a price on is the general guidance from their own experience on how to raise a family."

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Notes to Editors:

Survey Methodology

¹Survey conducted for the Post Office by Populus of 1,000 adults with living parents and with children under the age of 16.

²Survey conducted for the Post Office by Populus of 1,000 adults with living parents and with children under the age of 18. Respondents were asked to quantify the amount of time each grandparent contributed per week to the following areas of family life:

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| • Childcare | Chauffeuring/taxiing |
| • Trips | Tutoring/homework |
| • Household chores | Pet care |
| • Grocery shopping | DIY |

Respondents were also asked to estimate the total financial contribution their parents made each year to the following areas:

- | | |
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| • Financial loan or gift | Toys and games |
| • Food and drink | Day trips |
| • Holiday help | Meals out/cinema |
| • Contribution towards long term savings | School fees/trips |

³The value of the grandparents' contribution was calculated by working out the equivalent cost to parents were they to procure eight key services from the private sector.

Calculations based on the following data:

1. Childcare/Babysitting - £8 per hour (from sofeminine.co.uk)
2. Tutoring/homework - £20 per hour (from netmums)
3. Household chores – average of £8 per hour (from alljoinon.com)
4. Chauffeur/taxiing – £28.25 per hour (from comparison of 6 chauffeur companies)
5. Grocery shopping – £5 per hour (from Sainsburys delivery schedule)
6. Pet care - £6 per hour (from dogpages.org.uk)
7. DIY - £10 per hour (from http://www.payscale.com/research/UK/Job=Handyman/Hourly_Rate)
8. Trips - £8 per hour (from sofeminine.co.uk)

The value of the grandparents' contributions assumes:

- A family with two living grandparents (individual figures for families with 1-4 living grandparents are available on request)
- Grandma and Granddad both contributing indirect/direct financial support for 52 weeks per year
- Both grandparents being readily accessible to their families, in terms of location and mobility

Values for other family scenarios can be provided on request.

⁴Cost of childcare for one day = £68.80. Calculations based on 8.6 hour working day as part of 43 hour UK working week

(taken from www.relationshipsfoundation.org/Web/News/News.aspx?News=116)

Average cost of childcare/babysitting = £8 per hour (from sofeminine.co.uk)

Over six week school holiday £68.80 x 6 = £412.80.

About Grannynet.co.uk

Grannynet was set up in 2007 by Verity Gill. Inspired by her mother's help with looking after her children, Verity decided to set up a community to support grandparents looking after grandchildren. The site now has thousands of members, includes an active forum, shop and articles on everything related to being a grandparent, from activities for children to information on grandparents rights.

www.postoffice.co.uk