



Public support swells for GCVA campaign to inject £2billion into Britain's high street economy as further lockdown restrictions announced

- *Retail and gift card industry has launched the #giftcard500 initiative to help drive high street recovery*
- *Businesses urged to thank staff potentially facing a further six months away from the workplace*
- *British Retail Consortium, Association of Town and City Management, M&S, Dixons Carphone among participants supporting campaign*
- *Retail footfall down 35% year-on-year, according to [latest BRC figures](#)*

The [Gift Card & Voucher Association](#) (GCVA), supported by the British Retail Consortium (BRC) and the Association of Town and City Management (ATCM), has urged Government to take action to save the high street, in a move that could safeguard thousands of jobs and add £2 billion* into the high street economy.

The campaign, which is supported by a number of high street giants, calls on the government to increase the tax-free, employer gifting allowance from £50, currently permitted through [HMRC's Trivial Benefits Allowance](#), to £500. The campaign is encouraging employers across the nation to then use the increased tax-free allowance to thank staff for their hard work and raise morale ahead of months of further COVID-19 uncertainty.

Since launching in August, the #GiftCard500 campaign has attracted a swell of support, including hundreds of signatures from the public, as well as endorsements from the British Retail Consortium and the Association of Town and City Management (ATCM). This support comes as [high street footfall fell in September](#) for the first time since April, and the government announced further lockdown restrictions for the retail and hospitality sectors on Tuesday 21st September.

The #GiftCard500 campaign has also been backed by high street businesses including Dixons Carphone, M&S, Virgin Experience and Love2Shop delivered by Appreciate Group PLC, sector ambassadors including James Wallman, futurist and author of *Time and How to Spend It*, as well as gifting and incentive businesses National Book Tokens, Reward Gateway and Blackhawk Network.





The GCVA has also written to the government including members of the Treasury and the consumer policy & enforcement directorate at BEIS, petitioning them to raise the tax-free limit and offer their support in implementing the scheme. In addition, an [online petition has also been launched](#), to lobby the government to making this change.

The scheme is designed to leverage the increased demand for gift cards, which is now a £7 billion per year industry and officially overtook physical gifts during lockdown due to their convenience, safety and ease of use, to drive demand and sales for businesses across the retail and hospitality industries, while incentivising staff to return to the office.

Gail Cohen, director general of the GCVA, commented: “The effects of lockdown and social distancing, already felt keenly by both high street businesses and the national workforce, now look likely to continue for at least another six months. Given this, major players such as the British Retail Consortium having joined our cause is a fantastic boost to our campaign to utilise gift cards to significantly increase shopper demand, spend and high street businesses bottom line.

“If the tax-free limit for employee gifting was to be raised permanently, and even just a small portion of businesses took advantage of the new legislation to thank their loyal staff, millions of shoppers would have money in their pocket to spend on the high street.

“Gift cards have never been more popular – people love giving, receiving and spending them. We urge the government to tap into the massive potential gift cards offer, which would mean more money in shoppers pockets and, in turn, the stimulus our high street businesses, and the wider economy, needs; particularly as we now potentially face further months of uncertainty.”

Andrew Cregan, head of finance policy at the BRC, added: “We are proud to support the #GiftCard500 campaign which, if implemented, would contribute significantly to the ongoing recovery of our high street economy. Staff have been working tirelessly to keep the country running over the past few months, and this campaign offers a way to reward them for their hard work.



“Gift cards have long been an integral tool for retailers across all sectors looking to boost footfall and profitability, and this is exactly what this initiative would achieve. The gift card and retail industries are ready to work with the necessary parties to implement to the initiative, and we now urge Government to step up and make this happen.”

For more information, visit www.gcva.co.uk, or to support the petition please visit <https://www.change.org/p/uk-government-government-to-raise-tax-free-gifting-limit-to-500-reward-staff-and-boost-uk-high-street>

Recent GCVA [research](#) reveals that 98.6% of gift cards are spent within a year of being received, with over half spent within days. Also, shoppers on average ‘top-up’ gift card purchases by 66.4% with additional funds from their own pocket, increasing the scheme’s impact for businesses.

-ENDS-

Notes to Editors

* There are 27.93 million people in paid employment in the UK according to the most recent ONS data released in June 2020 -

<https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/bulletins/employmentintheuk/june2020>

If just one in 10 paid employees was rewarded with a £500 gift card, this, plus 67.1% in-store uplift (GCVA State of the Nation whitepaper, 2019), would equate to a £2,332,155,000 boost in total.

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About the GCVA

The Gift Card & Voucher Association (www.gcva.co.uk) was established as a trade body to represent the key players in what is today a c£6.9 billion gift card and stored value solutions market. With 80 members representing key retailers, issuers and suppliers the GCVA



provides an information and reference point for the Gift Card & Voucher industry and is at the forefront of the issues affecting the industry.

Its main objective is to provide a platform and infrastructure for the industry and to raise the profile and use of gift cards and vouchers within the UK, promoting the industry to consumers, businesses, government and other interested parties.

The GCVA is the key industry organisation to share new ideas, innovate and promote best practice with the UK gift card and voucher industry. It runs a programme of events, meetings, research projects and updates throughout the year, including its flagship conference, a key date in the industry calendar. The conference, which runs over two days, brings together all stakeholders in the sector to learn, debate, network and focus on the industry.