

UK businesses have almost £59 billion worth of assets sitting idle

4 years ago



New research reveals UK businesses have nearly £59 billion worth of capital tied up in working assets and equipment they no longer need.

As pressure mounts to find new ways to reduce the cost of doing business, reuse specialist, [Ramco](#), is urging businesses to contribute to the circular economy and find new homes for idle items – rather than letting them go to waste.

The new data shows 67% of respondents – as many as 3.7 million UK businesses – admit they have good quality, working equipment they no longer need. The survey also revealed individual organisations could have an average of over £10k worth of assets sitting idle.

Conducted by Censuswide, Ramco's research highlights 75% of senior managers dislike the idea of unwanted equipment being scrapped or left to ruin in their business. Despite this, 59% say they have disposed of working equipment by sending it to landfill in the last five years.

With demand for second-hand business assets at the highest point in Ramco's 26 years of operation, founder and MD Neil Sanderson says the research findings are frustrating: "The second-hand market for consumer goods is booming through platforms like eBay, Vinted and the rise of fashion rental. It's the same picture for the commercial second-hand market so to discover businesses have such huge capital tied up in good assets they no longer use when costs for doing business are rising, is hard to hear."

Topping the list of second-hand business equipment sought by Ramco's buyers are electrical goods, followed by industrial and plant machinery. And 66% of businesses say they regularly seek to purchase second-hand equipment before looking to buy new.

Neil continues: “It’s frustrating to see how much untapped potential there is when it comes to second-hand business goods. From catering equipment to plant machinery and vehicles, across the country there’s a mountain of good quality items being unused and left to ruin.

“As the cost of doing business spirals, we’re urging businesses to use this opportunity to review their assets and where they’re no longer needed, give them a new lease of life instead of letting them go to waste. It’s an opportunity to reduce an organisation’s carbon footprint, minimise storage costs and generate capital. None of us can afford to waste resources – for the planet and for profit.”

To help organisations see the potential in their unwanted equipment, Ramco has launched a new value finding tool to illustrate the carbon savings and financial return which can be generated by giving assets a new lease of life.

Visit the Ramco website [here](#) to see examples of typical equipment that might be sitting idle in organisations operating in the leisure, foodservice, energy and utilities and emergency services sectors.