

## The time machine



HG Wells shot to fame with the publication of his first novel, *The Time Machine*. This best seller entranced readers with its account of a Victorian scientist who travels more than 800,000 years into the future - and not surprisingly, finds a very different world.

How would you like to get aboard your very own time machine? Well, now you can, courtesy of Liverpool Victoria who have looked ahead 18 years.

Research\* conducted for the company predicts how the cost of living will change by 2023, based on interviews with financial experts and academics. Some of its predictions are alarming.

Once you step out of the time machine, the biggest change you notice is the enormous cost of many things compared to today. The average house, the study states, could cost £600,000, and the average first-time buyer could need as much as £430,000 to get a foot on the housing ladder. A two-weekly travelcard is expected to more than double to £51.50. Even the humble pint of beer is forecast to cost £7.56.

However, these predictions pale in comparison to the changed face of higher education. Students graduating in 2023 face debts of over £43,000 - four times the amount of today. And while graduates in 2023 are predicted to receive average starting salaries of nearly £53,000, the proportion of debt to salary for a graduate's starting wages is set to almost double from 42% today to 83% in 2023.

All of this becomes more significant since, according to the research, nearly every Briton in their early twenties will have a degree in 2023.

Unless you have a time machine of your own, it's best to start planning as soon as possible to help your children get through higher education without a mountain of debt. [Click here](#) for more information.

\* The Futurology Report, research conducted for the Liverpool Victoria Friendly Society by kae:marketing intelligence 2005.

## Would you like to spend £1,000,000?



You will - looked at over a long enough period. According to a recent survey\*, the average Briton will spend £1,537,380 over a lifetime.

Of that figure, essentials such as food, shelter and clothing account for around a third, while taxes come to nearly £300,000. Utility bills amount to another £100,000, children and education over £40,000, and leisure and luxuries a startling £236,000. (And if you're a smoker who wants to give up, this survey might just tip the balance for you. On average, smokers spend over £63,000 on tobacco.)

The survey was designed to highlight the need for people to plan for their retirement. Contrary to popular belief, retirement is the most expensive part of life; almost a third of the total lifetime average spending is done after age 65.

Angus Maciver of Prudential said: "Many people assume that once retired they will only live another 10 years and merely have to save enough to cover this. The reality is that they will live more like 20 years, which results in hundreds of thousands of people sleepwalking into financial strife during retirement."

For more on retirement planning, [click here](#).

\* From Prudential, April 2005.

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# Grace and danger



Living in a listed building can undoubtedly be a delight - and one which more and more of us are experiencing. Over the last 25 years, the number of listed buildings has increased fivefold\*. The catalogue includes all buildings built before 1700 and not substantially altered; almost all buildings built between 1700 and 1840; and a growing number of those built subsequently.

Overall, there are around 1m listed buildings in Britain, half of them in England. Grade I buildings, judged to be of outstanding national importance, account for 2% of the stock; Grade II\* buildings, those of particular importance, are 4%, while the remainder are Grade II, buildings of special interest\*\*. (In Scotland and Northern Ireland, the equivalent classifications are Grades A, B and C.)

Nevertheless, living in such a home can carry above-average dangers. What if it suffers damage from fire, flooding, subsidence or other threat? Regulations governing the rebuilding or restoration of listed houses can often mean serious outlay. As Ian Wainwright, Chief Surveyor for the Ecclesiastical insurance company, has said, "Repairing a listed building after it has been damaged can be a nightmare of regulation, consultation and expense."

Why so? Because listed status applies to the entire property, both inside and outside. It also includes any items specifically designed or commissioned. Although council authorities vary in what they insist on, they may have the power to demand that materials and workmanship of equal quality to the original are applied to any damaged features. Many listed homes feature exquisite hand-carved wood, marble or other materials; matching these may be costly in the extreme.

All householders also face the possibility, however remote, of burglary or vandalism. For ordinary homes these eventualities are unpleasant to consider. Many listed homes, however, possess art and antiques of substantial value.

What's needed in all these circumstances is insurance cover that goes above and beyond an off-the-peg approach. Instead, you need a bespoke service that truly puts your needs first: one that is able to take account of specialist requirements. After all, listed buildings by their very nature have something unique about them. What you want as the owner of such a building is the peace of mind that comes from an insurer who knows this market inside out.

As a user of the Millfield Online Solutions website, you have access to the online services of Allied Westminster, a specialist in this field. It can bring to bear the abilities of expert surveyors and art experts to ensure you have the appropriate degree of insurance cover. So living in your dream home need never become a nightmare.

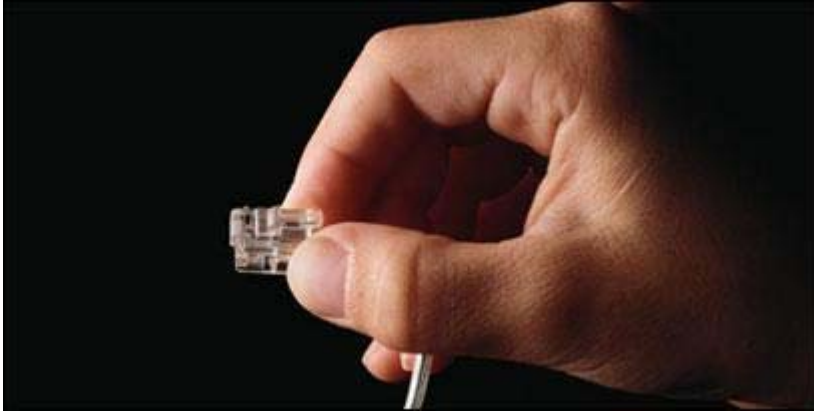
For more information, [click here](#).

\* Council for British Archaeology Factsheet 9, January 2001.

\*\* English Heritage, April 2005.

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# Corporate solutions: only connect



All companies today are concerned about reducing their costs and improving their performance. Corporate telephone facilities often have a tendency to mushroom out of control, sometimes proliferating into different systems operated by different telecom suppliers. This can create a nightmare when it comes to efficiency, management information and ever-rising costs. One solution to all this is to connect to Telstra's global communications network.

Business Line is a service from Telstra that does just that. It's quick and easy; Telstra will connect your company's systems to its networks and do all the re-programming. There's no need for new or replacement lines, and you even keep your existing telephone numbers.

You will then have all your telephone services on one bill. But there's much more to it than merely consolidation and ease of use. For one thing, Telstra's industry-leading tariffs may well reduce the cost of your local, national, international and mobile calls\*.

You also benefit from the unrivalled speed, quality and reliability of its networks. Some companies compromise on call quality, resulting in excessive amounts of engaged tones, redials, mis-dialling and a degrading of emphasis and intonation essential for effective business communication. Telstra is the only AAA-rated telecoms carrier in the world and is committed to the highest service level agreements\*\*.

If your company has multiple sites, you could benefit from Telstra's VirtualNet - a corporate private network that gives you all the benefits of a private network without the cost of owning one. All your sites, even remote workers, can be connected to one consistent telecoms platform.

Last but not least, Telstra offers a range of tailor-made packages for businesses. Corporate site dial; special dial plans; roaming access (opening your network to over 40 countries); consolidated billing (allowing online viewing of spending and producing a range of reports); and much more.

All these services are available through the Millfield Online Solutions website. To find out more, [click here](#).

\* "Companies will save up to 40% off BT's standard business tariffs, and savings can also be made on most call tariff packages available in the UK." Source: Cable Telecom.

\*\* 200 of the world's top 400 companies have chosen Telstra. Source: commNow, International Telecom Research, October 2003.

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## Buy in haste, repent at leisure?



Buying a house and arranging how to pay for it are two of the most important decisions you'll ever make. Would you buy the first house you saw or take the first mortgage you were offered? Surely not. But according to research\*, many first-time buyers are not so careful.

Nearly two-thirds of first-time buyers admit to taking the first mortgage they were offered. When asked if they'd do anything differently, 26% said they'd spend more time considering their mortgage options - and would analyse the whole offer, not just the repayment rate.

A further 14% said they wouldn't be pressurised by estate agents into acting so quickly when closing a house-buying deal, while 13% would take more time when viewing property.

The mortgage market today is so complex that it makes sense to consult an expert adviser. For more information, [click here](#).

\* From Abbey, November 2004.

## Current fantastic deal: Low cost tyres



Why spend time and effort trawling local garages to try and find your replacement tyres when you can buy them online for less?

As a Millfield Online Solutions user, you qualify for our special offer on tyres through our chosen partner, Black Circles. Their service is substantially cheaper than most garages - and if you order through the Millfield Online Solutions site, you'll receive a further 5% discount!

For more information, [click here](#).

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