

# **Martin Lewis**

Journalist, campaigner, entrepreneur & philanthropist

Born 1972.

Biographical life story.

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# 1. Education & Early Career



Norley, Cheshire.

Martin Lewis was born at Withington Hospital in Manchester in 1972. His family lived in the Manchester suburb of Didsbury. While still a child, he moved with his family to the village of Norley near Delamere Forest in rural Cheshire where his father was appointed headmaster of Delamere Forest School; a Jewish school for students with special educational needs

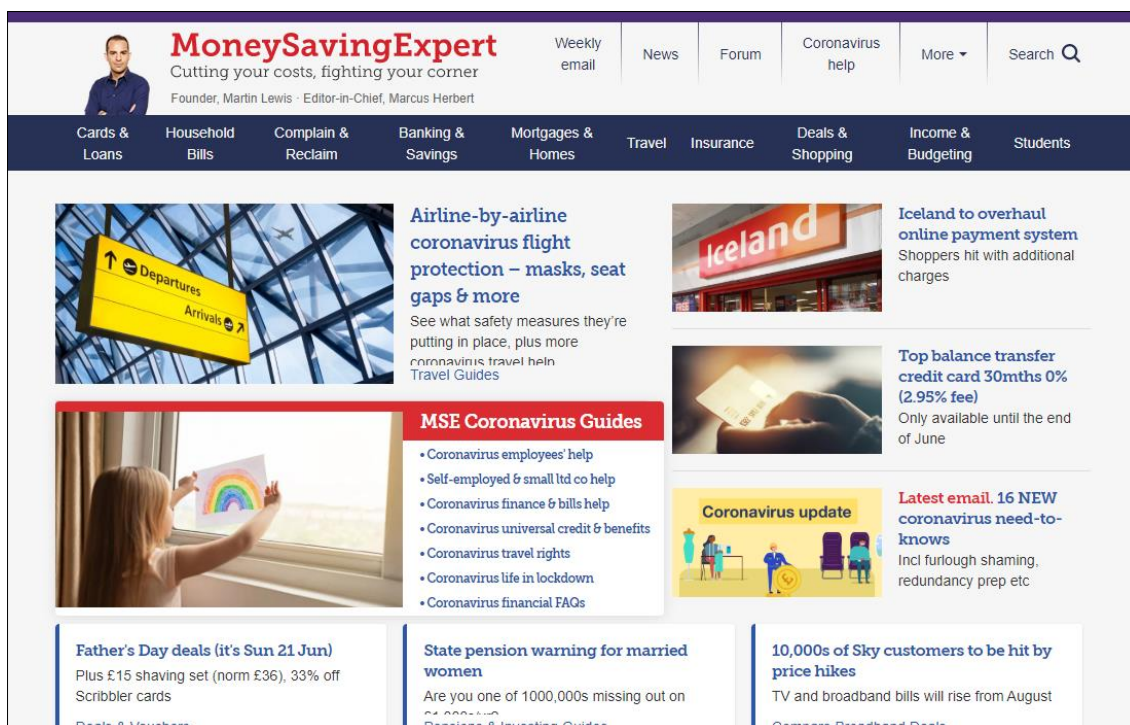
Martin first moved to London from Cheshire, aged 19, to study Government and Law at the LSE, where he spent time dabbling in student politics, then a year as general secretary (president) of the students' union – where he also was chosen as a UK representative at the UN World Youth Leaders' conference in Seoul, South Korea.

After graduating, he went to work 'for the other side' as a City spin doctor in financial public relations, while dabbling in stand-up comedy in his spare time to "relieve the tedium".

He later returned to university – this time to study a practical postgraduate diploma in broadcast journalism at Cardiff University.

This led to a staff job in the BBC's Business Unit, where he worked on personal finance and business programmes. He spent time as a business editor at Radio 4's *Today* programme, and later reported for BBC One, BBC Radio 4 and BBC Radio 5 Live. Martin left the BBC on 31 December 1999, to go to a small, now-defunct digital television channel called Simply Money, where he first became the 'Money Saving Expert'.

## 2. Money Saving Expert Website



Home page of the Money Saving Expert website, June 2020.

Martin set up the Money Saving Expert website in his living room in 2003 for £100. With a focus on how to cut bills without cutting back, it soon saw explosive growth.

For over a decade it has been the UK's biggest consumer site, and it now has over 16 million monthly users and more than 13 million signed up to receive the weekly MSE Money Tips email.

In 2016 he moved from Editor-in-Chief to a new role as MSE's Executive Chair, overseeing the site, focusing on journalism and content quality, ethics, strategy and creativity.

Martin describes the history of the Money Saving Expert website:

*It's funny to look back at the birth of MoneySavingExpert – in many ways it went viral before the term viral did.*

*I'd been working as the Money Saving Expert on TV and writing a newspaper column since 2000 – and during my research I'd often stumble across short-lived ways to save money – so I'd pop them in an email to friends with the tongue-in-cheek subject line 'Martin's Money Tips'.*

*I didn't think much of it until, after a couple of months, I was at a party and people I'd never met before were thanking me for the emails. My friends had been forwarding it to their friends. I thought I'd make it easier and set up an email list built around a basic homepage so anyone could get the info.*

*The email grew quickly and soon hit 1,000 recipients. I thought the site could help promote my journalism work, and paid a web designer in Uzbekistan the princely sum of £100 to design a more professional version. This was launched on 22 February 2003, which I count as the site's birthday.*

*By coincidence at the same time I got my first big TV slot, on ITV, and the two became symbiotic. My reputation built; the site grew; the site growing built up the demand for me as a journalist.*

*From that point the site's growth exploded. There were 100,000 on the email list after just a year, less than three years after it hit a million, and by 2014 10 million people had opted in to 'Martin's Money Tips'.*



*MSE joined the MoneySupermarket group in 2012 and in late 2016 I moved from being Editor-in-Chief of MSE to the highfalutin title of Executive Chairman. That means while I still oversee the site's content, quality, ethics and strategy, the site is day-to-day run by the brilliant MSE team now nearing 100 people.*

*And as I don't write all of it anymore Martin's Money Tips has become the MSE weekly email, and as I write this in August 2017, over 12.5 million people get it.*

*Looking back, I'm staggered by how it all happened. I wish I'd been clever enough to design the growth with a masterplan, but, in truth, it's been a gradual instinctive thing over many years.*

*The fact this once little site is now a campaigning beast, such that when it growls even Number 10 listens, as well as being a place millions have saved billions, is a source of great pride.*

*Yet the most important thing's still that this is a place consumers can call home.*

### 3. Campaigning

Martin is often credited as the "big gob in chief" behind campaigns to reclaim bank charges, PPI and council tax. Over 10 million of his template letters have been downloaded and possibly (it's tough to calculate) over £10 billion repaid.

In 2014, he was the linchpin of the successful campaign to get financial education onto the national curriculum and still works with the All Party Parliamentary Group, pushing to improve provision.

In 2018 Martin funded the UK's first curriculum mapped financial education textbook, via the Young Money charity and 340,000 copies distributed to every English state school (100 copies each) and it is also available as a free PDF download.

Unflinching from controversy, as the former head of the Independent Taskforce on Student Finance Information he's berated the Government over retrospective student loan hikes, and pushed the plight of mortgage prisoners.



Martin Lewis with Steve Hatch, Facebook's VP in northern Europe, after Lewis secured a £3m donation by Facebook to charity as a legal settlement. Photo: Kirsty O'Connoor/PA.

In 2018, he launched a campaigning lawsuit against Facebook to stop it publishing 1,000s of fake scam ads which target vulnerable people. To settle the case Facebook agreed to donate £3 million to set up the new Citizens Advice Scams Action project and to add a 'scam ads' reporting button to Facebook UK (the first of its kind in the world). See his Good Morning Britain interview about the lawsuit.

He's often called for meetings with ministers and shadow ministers and to give select committee evidence on a wide range of topics.

## 4. Philanthropy

Martin describes his charitable activities:

*In June 2012 I pledged, when Money Saving Expert joined the Money Super Market group, that charities would receive £10 million. For transparency's sake periodically I bash out a quick blog explaining what's happening with the money. This is the third one, and best of all I can now (scroll to the end) reveal big plans for the future of a big chunk for the cash. Plus on the back of my share of last week's MSE earnout payment, I announced new donations to Citizens Advice, Trussell Trust & PFEG (I'll detail those below). So let me run through it...*

### **Major donations made so far**

*My primary focuses are financial education, financial capability and the impacts of mental health on people's finances. These crucial areas aren't particularly sexy, and I feel in a great position to aid them and highlight the plight.*

*£1m to Citizens Advice UK (now worth £1.48m): I made this in 2012 and split it across the national agencies according to population. England and Wales CAB got £615,000 cash and 215,703 Moneysupermarket shares (now valued at today's price of more than £729,000), see my what I spent the money on blog. Scotland's CAB got £85,000 cash, and Northern Ireland CAB, £50,000 cash.*

*I did this partly as I love the CAB, its voluntary ethos and the great work it does. Yet also because its debt counselling funding had just been cut by the Government at such a crucial time in the recession. It should not be for private individuals to make up this gap – but it was needed and I wanted to expose that.*

*Plus few people realise the CAB is a charity, even those who use its services. So many who've been helped don't consider giving back when things are better. This needs to change as the organisation desperately needs support.*

*Another £1m to Citizens Advice UK: To continue the tradition, last week after getting new money I pledged CAB would receive £1,000,000. As its from my earnout, I haven't paid it out yet, as I'm waiting until I get the cash. Again, I will split it across the three national agencies in proportion to population. See the CAB announcement.*

*PFEG £700,000: Having previously done 2 x £100,000 donations from my charity fund to the Personal Finance Education Group (now a sub brand of Young Enterprise), last week I pledged £500,000 specifically to fund three years of its My Money Week project (see the PFEG announcement) which ensures children in schools across the UK get a highlighted week of education.*

*I worked with PFEG on the successful campaign to get Fin Ed onto the curriculum and value its work – and in some ways that success hurt the charity as many felt the 'job done', so pulled funding. Whereas I feel it's only just started.*

*£600,000 to the Trussell Trust to fund Financial Triage: Last year I gave £100,000 to The Trussell Trust to pilot putting financial triage in food banks. It's been hugely*

successful with many of those helped going on to take up other money help services and get their lives back on track. So this week I announced another £500,000 to role this out across more food banks. See Trussell Trust Release.

£100,000 to Mind for mental health work.

£20,000 to the Royal National Institute of Blind People to support those who've just lost their sight get help and advice to continue to manage their (including financial) lives.

£10,000 to Winston's Wish to help children and young people who have lost a parent(s), as I did.

So that means the amount charities have received (or are imminently about to receive) from major donations so far is £3,910,000 – and I've also made a few smaller donations too (in the £100s).

### **How much money is there in the charity fund?**

First, let me explain what the charity fund is. I donated the cash, the gift aid was added, and it went into what is effectively a bit like a charity bank account run by the Charities Aid Foundation. I now have control of the money, but can only use it to pay a registered charity (as I've done with the donations above).

PS if you like the idea you can do something similar too – starting with a donation of £100 initially or just £10 a month in its charity accounts scheme – one of the reasons I did it this way rather than my own trust was to publicise this way to give.

While the total charities and the charity fund have received so far is £11m, wonderfully even after the above donation's there's a lot more left, as a chunk of the original amount donated was in MoneySupermarket shares (part of my payment for MSE) and they have risen rapidly and paid out dividends to the charity.

This August, for the first time the charity fund was allowed to sell shares, so I arranged for 90% of them to be sold to lock in the big gains (as a charity fund too reliant on any individual share is never a good idea). So after the donations above, the state of play in the charity fund will look as follows (I'm in the process of jiggling about the investment balance to try and keep the returns high):

Cash (ie, in charity savings): £15.04m

Investments (I've put money in a charity investment that loans to charities to help them): £550,000

Moneysupermarket shares: there's 258,800 of these left – so £865,000 at current rates

So total these up and that means there's £16,455,000 still left to donate.

### **Major donations to come**

This obviously leaves me in the lucky position of having lots still in the charity fund to play with. I don't intend to pressure myself to use it all immediately. I want to

*maximise the use of each penny – and hope to still have a chunk left even in five years' time.*

*Yet there is one big project I've been keen on since the beginning that's now underway...*

*I aim to set up a Mental Health & Debt Policy Institute. I am already in discussions with a potential chief executive – someone high powered with big political experience – to run it. I will take the role of chair of trustees when it starts in 2016 and am willing (if needed) to donate £3 – £4m to get it going. I see it as one of the most important projects I'll be involved in and hope it'll raise its own funds after.*

*Update note: We are now launching the new Money and Mental Health Policy Institute.*

*This isn't a charity that will be interacting with the public as a support agency. The idea is to come up with innovative solutions for the prevention (rather than cure) of mental health issues causing debt problems and vice versa. Then once the solutions are in place, to lobby, cajole, bully and help financial services firms, regulators and politicians to make them happen.*

*An example would be a voluntary register where those with bipolar who have spending sprees, or depression spending sprees can register their credit cards. Then if they have unusual spending patterns the card firms cut them off until a trusted friend says it's OK to turn it back on. Thus preventing a disastrous few weeks of spending that takes years to recover from.*

*More to come on this as we develop. The next step is the pre-set up research process. The aim is to talk to other charities who work in the debt space and mental health space to ensure we're not duplicating and this isn't a territory grab – it's an aim to bring everyone together to get something done.*

*I believe to make this work needs clout, hard work, research, and political know how and with my profile, the CEO's experience and some good trustees, we may just be able to make some good happen.*

*I hope that all gives you a decent background to where I'm going with the charity funds.*

*PS. Just to clarify, all the donations above are separate to the MSE Charity Fund and the MSE Charity.*

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## 5. Snapshots

The following snapshots of Michael Lewis are brief extracts, with acknowledgement and thanks, from press articles.

*The site is chatty, commodious, helpful and very clear. Yet the scale of its success — with 15 million users — needs some explaining. Lewis warms to the task of doing just that. For a start, he was the first person to take money journalism away from unit trusts to include everything people spent cash on — from credit cards to alternative tampons. Second, he never quotes anyone. All the research is done by him and his team of journalists. Third, he realised that the only thing people want is answers. “Nobody wants to know about the issues. They want to be told what to do, and I tell them. That’s the difference.”*



Lucy Kellaway, Financial Times, 30.10.2015.

*At a time when money has become the measure of everything – when people often think of themselves as consumers rather than citizens – Lewis has become the most trusted man in Britain. In 2015, seven months before the EU referendum, a poll found that 71% of people trusted him when he talked about Europe, putting him ahead of any other public figure. He has achieved that status through an unusual combination of journalism, campaigning and light entertainment, without falling victim to the public’s suspicion of journalists, campaigners and entertainers.*

Daniel Cohen, Guardian, 11.1.2019.

*He is an expert at saving people money – now Martin Lewis is turning his attention to saving people’s lives. He has poured £2million into a new charity to help people with mental health problems stay out of debt. And it’s a cause close to the consumer champion’s heart because he struggled with a distressingly stressful period himself. Martin said: “One in four people in the UK have mental health problems every single year. “This is everybody. It’s your boss, it’s your friend and it’s those lovely people you see on TV who you think have a wonderful life. I’ve certainly suffered from stress in the past that has been so severe that there have been days when I have struggled to get out of bed.*

Daily Mirror.

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## 6. Wider Life

Lewis is married to long-time partner, former 5 News weather presenter Lara Lewington (right). They were married on 31 May 2009. She gave birth to their daughter in November 2012.

Martin's main book, written earlier in his career, *The Money Diet*, twice topped the Amazon bestsellers list. He is also editor of *Thrifty Ways*, a book written of the wisdom of the MSE forums, and *Three Lessons*.

Martin is an athletics stats nerd, and always wanted to be a commentator as a teenager. In 2016, he fulfilled a lifelong ambition and started in-field presenting at major athletics events including the Olympic trials and the London Anniversary Games, culminating in the London World Athletics Championships 2017 – where he got to run the 100m in front of 60,000 fans just before Usain Bolt (though in a slightly slower time).

He has appeared on BBC One's *Question Time*, BBC Radio 4's *Any Questions*, BBC Two's *Daily Politics* and he regularly features in *Dictionary Corner* on Channel 4's *Countdown*. He was a *Celebrity Mastermind* champion in 2012, won £150,000 on *Celebrity Millionaire* (which was donated to Citizens Advice) and captained the LSE team (which tragically lost on a tie-break) in *Celebrity University Challenge* 2015.

Back in 2009 he even had his own one-man West End show, *MoneySaving Live*, and a featuring credit in a Top 40 chart hit, *I Fought The Lloyds*.

A fan of spreadsheets, he averages more than 407 points a game at *Scrabble* although, sadly, he scores similarly at golf.

He runs regularly to "manage the stress", yet is obsessed by targets when doing so. He hit his 2,000km target in 2017, and his record 10km time is 48.27 (in 2016). Martin counts his steps too, and in 2019 averaged 24,322 a day.

In his spare time he used to do a bit of rock n' roll-esque dancing (before the knees struggled). He supports Manchester City, and loves *The Big Bang Theory* (Bazinga!).

