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A bit on the side hustle

By **Harvey Jones**

IF you are short of cash or looking for a new challenge or interest, then it may be time to do the hustle.

A hustle is a side job you take on to top up your salary or pension, or pay for one-off costs such as Christmas, by doing anything from house-sitting or dog walking, to tutoring, selling items online, blogging, or renting a room on Airbnb or a parking spot on your driveway.

One in three of us, 16 million in total, dream of turning our side hustle

into a full-time job, according to Fidelity's Modern Life Report.

Fidelity International associate director Emma-Lou Montgomery said this includes 770,000 so-called "silver side hustlers", with one in 10 in their 60s keen to stay busy and boost their spending power this way: "Older hustlers are on the up as traditional retirement falls by the wayside."

NEW CHALLENGE

Vikki MacDonald, 35, earns around £1,500 a month from promoting children's books to teachers, parents

and children. Vikki, from Corby, Northamptonshire, gave up her job as a nursery manager to raise her three young sons, but holding literacy events and book fairs for Usborne Books at Home has given her a new lease of life.

"Most of my work can be done via phone or email while my boys are at school, plus a couple of evenings."

She works between 15 and 20 hours a week, and earns 24 per cent commission on the sale of each book.

The money means they no longer have to scrimp and save, and can afford a couple of family holidays a year. They hope to buy a house, too: "As I work from home, I also get to see my boys growing up."

Jane Beer-Jones, 51, was looking for a new challenge when daughter Anna, 16, suggested she revive her former

role as a part-time independent consultant for fashion group Captain Tortue. "I host several pop-up fashion events a month, at my house or other people's, and make upwards of £600."

This supplements her main income from working as a marketing and sponsorship executive at Sevenoaks

rugby club. "I love the fact that if I put a bit of extra effort in, I earn more that month."

Direct selling is arguably the original side hustle, made famous by Avon and Tupperware in the 1970s, with Neal's Yard and The Body Shop popular today.

More than half a million still do this, according to the Direct Selling Association – Ipsos Mori puts average earnings at almost £375 a month.

TAX

You can earn up to £1,000 a year from a side hustle without telling the taxman, including selling items on eBay or in a car boot sale, selling cakes, and offering services and odd jobs such as accountancy, DIY and hairdressing. However, you must record any income and expenses, and declare anything above £1,000 on a self-assessment tax return.

You can earn a further £1,000 tax free from renting out a room on Airbnb, although you cannot combine that with the Rent a Room Scheme, which lets you earn up to £7,500 a year tax-free from a lodger.



READ UP: Vikki MacDonald