



NOT FOR PUBLICATION UNTIL 09:30 ON 29 JUNE 2005

## Lending to individuals: May 2005

The increase in **total net lending to individuals** in May (£9.8 billion) was stronger than in April and the previous six month average (Table A).

Within the total, the increase in **net lending secured on dwellings** (£8.0 billion) was stronger than the increase in April and the previous six month average, but the twelve-month growth rate fell to 11.1% from 11.4% in April. The **number of loans approved for house purchase** was higher than in April while those **for remortgaging** and **for other purposes** were lower (Table B).

The increase in **consumer credit** (£1.8 billion) was stronger than April's weak outturn (Table A). Within this, **net credit card lending** was stronger than in April and the previous six month average, while **net other loans** were stronger than in April but weaker than the previous six month average.

**Table A: Net lending to individuals** <sup>(a)</sup>

Seasonally adjusted

		Total			Secured on dwellings			Consumer credit		
		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent	
			1m	12m		1m	12m		1m	12m
2005	Feb	9.1	0.9	12.5	7.3	0.8	12.1	1.8	1.0	<b>14.0</b>
	Mar	9.0	0.8	12.1	7.2	0.8	11.7	1.9	1.0	<b>13.8</b>
	Apr	8.7	0.8	11.7	7.3	0.8	11.4	1.3	0.7	<b>13.4</b>
	May	9.8	0.9	11.5	8.0	0.9	11.1	1.8	1.0	13.2
	Previous 6m average	8.9			7.1			1.8		
	Amounts outstanding	1 099.0			910.5			188.5		

(a) Data in **bold italics** are where the current estimate of the change differs by more than 0.2 per cent of the underlying level or the growth rate differs by 0.2 percentage points or more from the most recent published estimate. Further details are available in the internet version of this release.

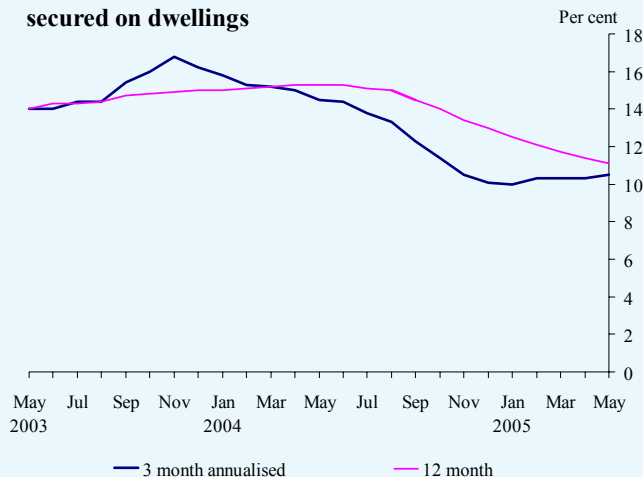
**Table B: Approvals secured on dwellings**

Seasonally adjusted

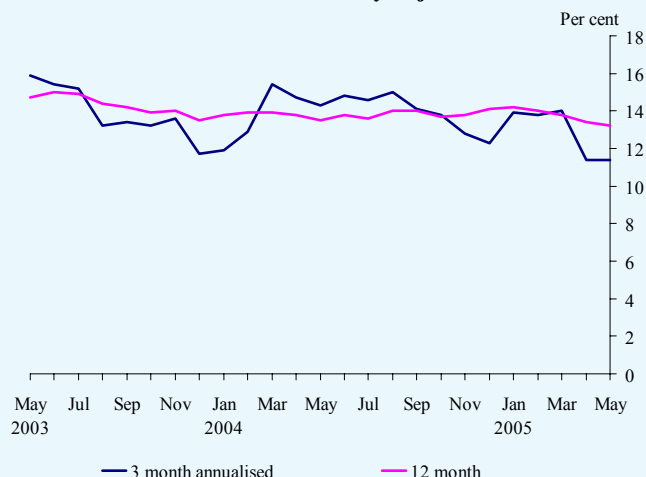
		Total <sup>(a)</sup>		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2005	Feb	21.8	262	10.2	86	9.4	95	2.0	81
	Mar	21.7	260	10.7	92	9.2	90	1.9	78
	Apr	24.4	275	12.0	95	10.1	99	2.4	82
	May	22.7	272	11.4	96	9.6	96	2.0	79
	Previous 6m average	21.6	260	10.1	86	9.3	94	2.1	81

(a) Owing to the method of seasonal adjustment of these series, they may not equal the sum of their component breakdown.

**Chart 1: Growth rates of seasonally adjusted lending secured on dwellings**



**Chart 2: Growth rates of seasonally adjusted consumer credit**



The Bank of England is conducting a survey of users of its statistics (including providers) regarding the Bank's compliance with its statistical code of practice. Should you wish to contribute to this survey please visit [www.bankofengland.co.uk/statistics/survey/index.htm](http://www.bankofengland.co.uk/statistics/survey/index.htm) by July 8, 2005. The results of this survey will be published later in the year.

The Bank's statistical code of practice can be viewed at [www.bankofengland.co.uk/statistics/about/code.htm](http://www.bankofengland.co.uk/statistics/about/code.htm)

#### Notes to Editors

- 1 Full data on lending to individuals are available in Table A5 of Bank of England *Monetary and Financial Statistics* ([www.bankofengland.co.uk/mfsd/current/ms/index.htm](http://www.bankofengland.co.uk/mfsd/current/ms/index.htm)); these data are consistent with M4 lending, but more comprehensive (as they include lending by institutions other than banks and building societies). Further information on the definitions of lending to individuals and calculations of growth rates can be found in Bank of England *Monetary and Financial Statistics* or via the following links:  
[www.bankofengland.co.uk/mfsd/iadb/notesiadb/LtoI.htm](http://www.bankofengland.co.uk/mfsd/iadb/notesiadb/LtoI.htm)  
[www.bankofengland.co.uk/mfsd/iadb/notesiadb/growth\\_rates.htm](http://www.bankofengland.co.uk/mfsd/iadb/notesiadb/growth_rates.htm)
- 2 The consumer credit data include input from the Office for National Statistics. These data, and additional data not presented here, can be accessed free-of-charge from the Time Series data services at the National Statistics website [www.statistics.gov.uk/statbase/tsdintro.asp](http://www.statistics.gov.uk/statbase/tsdintro.asp)
- 3 The Statistical Interactive Database provides long runs of statistical data with comprehensive search options and the ability to download in a variety of formats. This database can be accessed at [www.bankofengland.co.uk/mfsd/iadb](http://www.bankofengland.co.uk/mfsd/iadb). The internet version of this release illustrates the codes for each series which can be used for downloading long runs from the database.