



NOT FOR PUBLICATION UNTIL 09:30 ON 1 JUNE 2005

Lending to individuals: April 2005

The increase in **total net lending to individuals** in April (£8.6 billion) was weaker than in March and the previous six month average (Table A).

Within the total, the increase in **net lending secured on dwellings** (£7.3 billion) was stronger than the increase in March and the previous six month average, but the twelve-month growth rate fell to 11.3% from 11.7% in March. The **value and number of loans approved for house purchase, remortgaging and for other purposes** were all higher than in March (Table B).

The increase in **consumer credit** (£1.3 billion) was the weakest since December 2003 (Table A). Within this, **net credit card lending** was the weakest since June 2001, whereas **net other loans** were broadly in line with the previous six month average.

Table A: Net lending to individuals ^(a)

Seasonally adjusted

		Total			Secured on dwellings			Consumer credit		
		Change £ billions	Growth rates		Change £ billions	Growth rates		Change £ billions	Growth rates	
			1m	12m		1m	12m		1m	12m
2005	Jan	9.5	0.9	12.8	7.2	0.8	12.5	2.4	1.3	14.2
	Feb	8.8	0.8	12.4	7.2	0.8	12.1	1.6	0.9	13.8
	Mar	8.8	0.8	12.0	7.0	0.8	11.7	1.8	1.0	13.6
	Apr	8.6	0.8	11.7	7.3	0.8	11.3	1.3	0.7	13.2
	Previous 6m average	8.8			7.0			1.8		
	Amounts outstanding	1 088.2			901.2			187.0		

(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 ^(a)		House purchase		Remortgaging		Other	
		Value ^(b)	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2005	Jan	21.9	266	9.6	83	9.6	98	2.1	84
	Feb	22.1	263	10.3	86	9.5	95	2.1	81
	Mar	21.6	260	10.8	92	9.2	90	1.9	78
	Apr	24.9	278	12.1	95	10.3	101	2.3	82
	Previous 6m average	21.2	259	9.8	85	9.2	94	2.0	80

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

(b) This series has been revised back to April 1994. This is the result of the removal of building society approvals for loans fully secured on land to make the series consistent with the series for the total number of approvals. The series now measures approvals for loans fully secured on dwellings only.

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

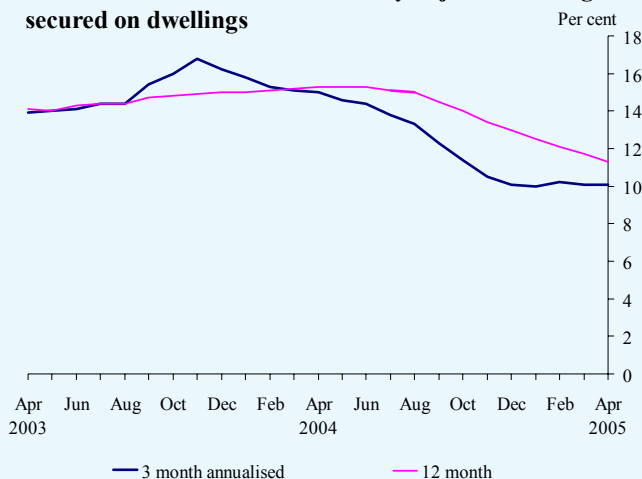
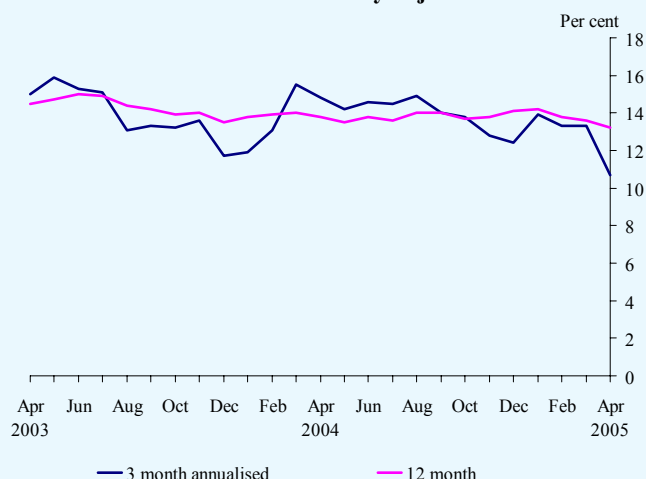


Chart 2: Growth rates of seasonally adjusted consumer credit



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); 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
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
- 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. The internet version of this release illustrates the codes for each series which can be used for downloading long runs from the database.