



NOT FOR PUBLICATION UNTIL 09:30 ON 30 AUGUST 2005

## Lending to individuals: July 2005

The increase in **total net lending to individuals** in July (£7.7 billion) was lower than in June and lower than the previous six month average (Table A).

Within the total, the increase in **net lending secured on dwellings** (£6.5 billion) was weaker than the increase in June and weaker than the previous six month average. The twelve-month growth rate fell to 10.4% in July, from 10.8% in June. The **number of loans approved for house purchase** was slightly higher than in June; while those for **remortgaging** were also higher, but those **for other purposes** were lower (Table B).

The increase in **consumer credit** (£1.2 billion) was weaker than June's outturn (Table A). Within this, both **net credit card lending** and **net other loans** were weaker than in June and their respective previous six month averages.

**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	Apr	8.5	0.8	11.7	7.3	0.8	11.4	1.1	0.6	13.2
	May	10.0	0.9	11.5	8.0	0.9	11.1	2.0	1.1	13.3
	Jun	8.5	0.8	11.1	7.1	0.8	10.8	1.4	0.7	<b>12.7</b>
	Jul	7.7	0.7	10.7	6.5	0.7	10.4	1.2	0.6	12.1
	Previous 6m average	9.1			7.3			1.7		
	Amounts outstanding	1 113.6			923.8			189.8		

(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.

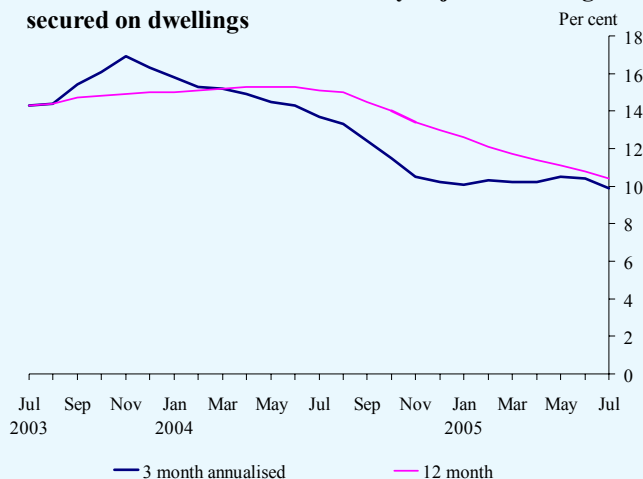
**Table B: Approvals secured on dwellings**

Seasonally adjusted

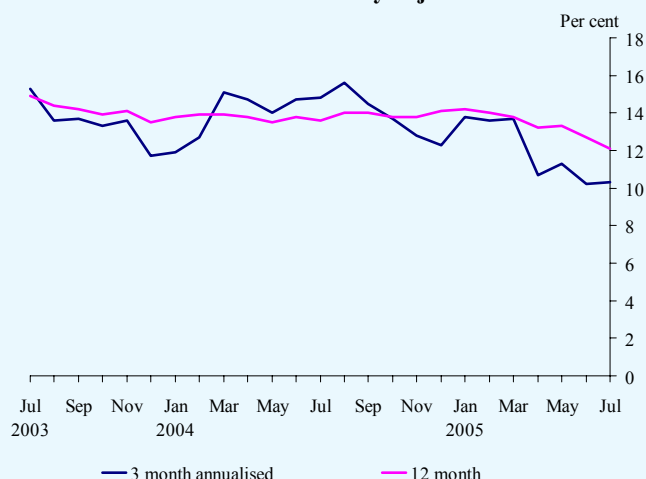
		Total <sup>(a)</sup>		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2005	Apr	24.5	275	12.0	95	10.2	99	2.3	81
	May	22.9	271	11.5	96	9.7	97	2.0	78
	Jun	23.6	273	11.5	96	10.2	100	1.9	76
	Jul	24.0	275	11.6	97	10.4	104	1.9	74
	Previous 6m average	22.7	268	10.9	91	9.7	97	2.0	80

(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**



### 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/statistics/current/ms/index.htm](http://www.bankofengland.co.uk/statistics/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.