



NOT FOR PUBLICATION UNTIL 09:30 ON 29 NOVEMBER 2005

## Lending to individuals: October 2005

From 2006 this statistical release will only be available through the Bank of England website at [www.bankofengland.co.uk/statistics/li/current/index.htm](http://www.bankofengland.co.uk/statistics/li/current/index.htm). If you have any questions, please contact Mark Thompson, MFSD HO-4, Bank of England, Threadneedle Street, London, EC2R 8AH. Telephone: 020 7601 5353 or e-mail [mfsd\\_editor@bankofengland.co.uk](mailto:mfsd_editor@bankofengland.co.uk).

The increase in **total net lending to individuals** in October (£8.9 billion) was larger than in September and above the previous six month average (Table A). The twelve-month growth rate continued to weaken, to 10.2%.

Within the total, the increase in **net lending secured on dwellings** (£7.6 billion) was larger than in September and the previous six month average (Table A). The twelve-month growth rate was unchanged from September at 10.2%. The **number of loans approved for house purchase** was 5,000 higher than in September, and those **for other purposes** were also higher (by 1,000), but those for **remortgaging** were lower (by 2,000) (Table B).

The increase in **consumer credit** (£1.3 billion) was higher than in September (Table A). **Credit card lending** was £0.2 billion higher than in September while **other loans and advances** were slightly lower. The annual growth rate of consumer credit continued to fall, to 10.5% in October.

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

Seasonally adjusted

|      |                     | Total                |              |      | Secured on dwellings |              |      | Consumer credit      |              |      |
|------|---------------------|----------------------|--------------|------|----------------------|--------------|------|----------------------|--------------|------|
|      |                     | Change<br>£ billions | Growth rates |      | Change<br>£ billions | Growth rates |      | Change<br>£ billions | Growth rates |      |
|      |                     |                      | Per cent     | 12m  |                      | Per cent     | 12m  |                      | Per cent     | 12m  |
| 2005 | Jul                 | 8.0                  | 0.7          | 10.7 | 6.8                  | 0.7          | 10.4 | 1.2                  | 0.6          | 12.1 |
|      | Aug                 | 8.9                  | 0.8          | 10.5 | 7.6                  | 0.8          | 10.3 | 1.3                  | 0.7          | 11.4 |
|      | Sep                 | 8.7                  | 0.8          | 10.3 | 7.5                  | 0.8          | 10.2 | 1.2                  | 0.6          | 10.9 |
|      | Oct                 | 8.9                  | 0.8          | 10.2 | 7.6                  | 0.8          | 10.2 | 1.3                  | 0.7          | 10.5 |
|      | Previous 6m average | 8.8                  |              |      | 7.4                  |              |      | 1.3                  |              |      |
|      | Amounts outstanding | 1 138.3              |              |      | 946.9                |              |      | 191.4                |              |      |

(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. There are no revisions above the thresholds on this occasion.

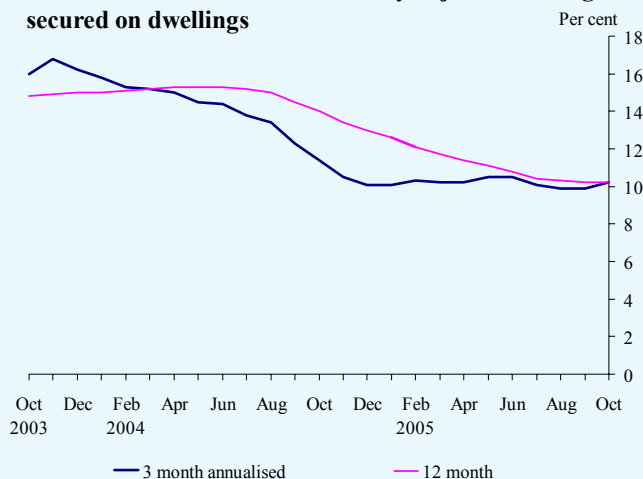
**Table B: Approvals secured on dwellings**

Seasonally adjusted

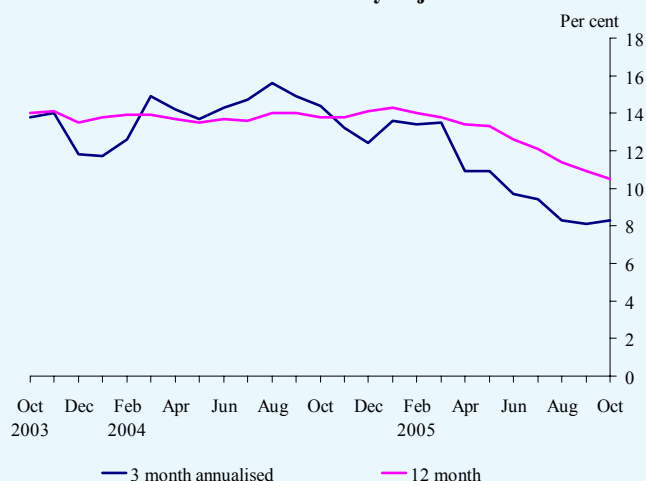
|      |                     | Total <sup>(a)</sup> |        | House purchase |        | Remortgaging |        | Other      |        |
|------|---------------------|----------------------|--------|----------------|--------|--------------|--------|------------|--------|
|      |                     | Value                | Number | Value          | Number | Value        | Number | Value      | Number |
|      |                     | £ billions           | 000's  | £ billions     | 000's  | £ billions   | 000's  | £ billions | 000's  |
| 2005 | Jul                 | 24.3                 | 278    | 11.9           | 99     | 10.6         | 104    | 1.9        | 75     |
|      | Aug                 | 25.9                 | 291    | 12.7           | 106    | 11.1         | 108    | 2.0        | 77     |
|      | Sep                 | 27.0                 | 298    | 13.3           | 108    | 11.9         | 113    | 2.0        | 77     |
|      | Oct                 | 27.5                 | 302    | 13.6           | 113    | 11.7         | 111    | 2.0        | 78     |
|      | Previous 6m average | 24.8                 | 282    | 12.2           | 100    | 10.7         | 104    | 2.0        | 78     |

(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 are 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.