



NOT FOR PUBLICATION UNTIL 09:30 ON 29 MARCH 2006

Lending to individuals: February 2006

The increase in **total net lending to individuals** in February (£9.5 billion) was £0.6 billion lower than the increase in January, but in line with the previous six month average (Table A). The twelve-month growth rate remained at 10.3%.

Within the total, the increase in **net lending secured on dwellings** (£8.1 billion) was £0.8 billion lower than the increase in January but broadly in line with the previous six month average (Table A). The twelve-month growth rate was unchanged from January at 10.6%. The **number of loans approved for house purchase** fell to 115,000 in February. Approvals for **other purposes** were 5,000 lower, but those for **remortgaging** were 3,000 higher (Table B).

The increase in **consumer credit** (£1.4 billion) was higher than in January (Table A). **Credit card lending** increased by £0.5 billion in February compared with £0.6 billion in January, while **other loans and advances** rose by £0.9 billion (£0.6 billion in January). The annual growth rate of consumer credit continued to fall, to 8.7% in February.

Table A: Net lending to individuals ^(a)

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	Nov	9.6	0.8	10.3	8.6	0.9	10.3	0.9	0.5	10.0
	Dec	10.0	0.9	10.3	8.8	0.9	10.4	1.2	0.6	9.6
2006	Jan	10.1	0.9	10.3	8.9	0.9	10.6	1.2	0.6	9.0
	Feb	9.5	0.8	10.3	8.1	0.8	10.6	1.4	0.7	8.7
Previous 6m average		9.5			8.2			1.2		
Amounts outstanding		1 174.4			981.8			192.6		

(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 on revisions are shown separately.

Table B: Approvals secured on dwellings

Seasonally adjusted

		Total ^(a)		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	Nov	28.2	299	14.7	114	11.5	105	2.1	79
	Dec	28.9	304	15.7	121	11.3	104	2.0	79
2006	Jan	28.9	303	16.0	121	10.9	101	2.3	81
	Feb	28.6	295	15.3	115	11.4	104	2.0	76
Previous 6m average		27.9	299	14.4	113	11.6	107	2.1	79

(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

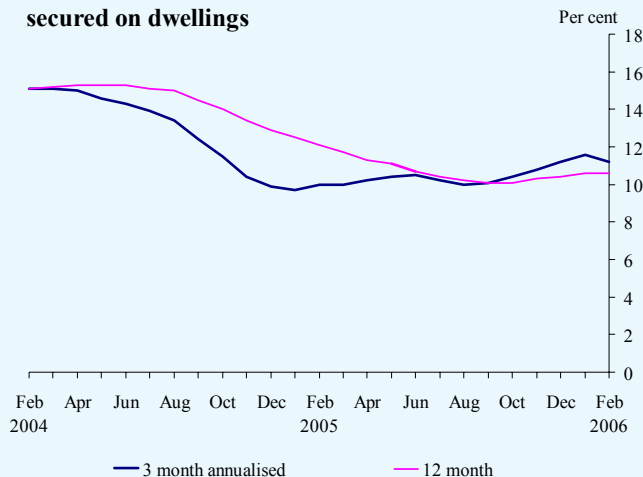


Chart 2: Growth rates of seasonally adjusted consumer credit



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/ms/current); 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 are shown separately.
- 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 additional tables, shown separately, illustrate the codes for each series which can be used for downloading long runs from the database.