



NOT FOR PUBLICATION UNTIL 09:30 ON 30 AUGUST 2006

Lending to individuals: July 2006

The increase in **total net lending to individuals** in July (£10.9 billion) was higher than the increase in June and the previous six month average (Table A). The twelve-month growth rate increased by 0.2 percentage points to 10.5%. The three month annualised growth rate also increased, by 0.4 percentage points to 10.8%.

Within the total, the increase in **net lending secured on dwellings** (£9.8 billion) was above the increase in June and the previous six month average (Table A). The twelve-month growth rate continued to increase, by 0.2 percentage points to 11.2%. The **number of loans approved for house purchase** (at 120,000) was higher than in June while approvals for **remortgaging** (at 96,000) and **other purposes** (at 73,000) were both lower than the respective June outturns (Table B).

The increase in **consumer credit** (£1.1 billion) was higher than in June (Table A). **Net credit card lending** increased by £0.2 billion in July, compared with a £0.1 billion increase in June. **Net other loans and advances** rose by £1.0 billion in July (higher than the increase of £0.8 billion in June). The annual growth rate of consumer credit continued to fall, to 7.2% in July, but the three month annualised growth rate increased by 0.2 percentage points to 6.3%.

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
2006	Apr	9.7	0.8	10.3	8.7	0.9	10.8	1.0	0.5	8.1
	May	10.7	0.9	10.4	9.4	0.9	10.9	1.3	0.6	7.9
	Jun	9.8	0.8	10.3	9.0	0.9	11.0	0.8	0.4	7.3
	Jul	10.9	0.9	10.5	9.8	1.0	11.2	1.1	0.5	7.2
	Previous 6m average	10.0			8.9			1.1		
	Amounts outstanding	1 237.3			1 025.4			211.9		

(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

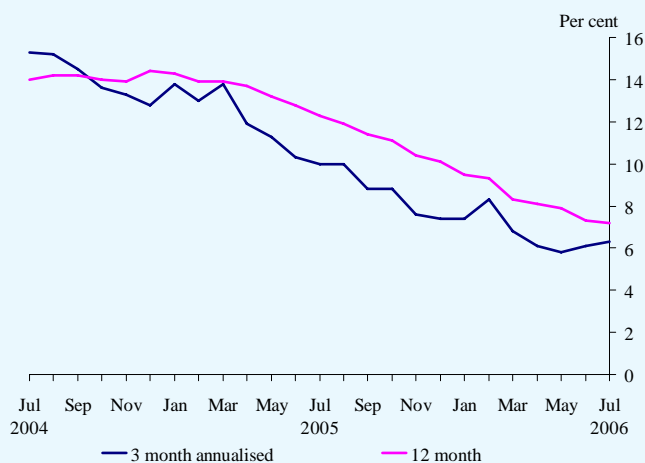
		Total ^(a)		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2006	Apr	27.9	273	14.3	106	11.1	93	2.1	73
	May	29.1	291	15.5	117	11.5	100	2.1	73
	Jun	29.4	295	15.8	119	11.4	100	2.1	75
	Jul	29.0	289	16.0	120	10.9	96	2.1	73
	Previous 6m average	28.7	291	15.2	115	11.3	100	2.1	75

(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.