



NOT FOR PUBLICATION UNTIL 09:30 ON 1 OCTOBER 2007

## Lending to individuals: August 2007

The increase in **total net lending to individuals** in August (£9.5 billion) was below the increase in July and below the previous six month average (Table A). Both the twelve-month growth rate and the three-month annualised growth rate fell by 0.2 percentage points, to 9.9% and 9.2% respectively.

Within the total, the increase in **net lending secured on dwellings** (£8.5 billion) was also below the increase in July and the previous six-month average (Table A). The twelve-month growth rate fell by 0.2 percentage points to 10.8%. The three-month annualised growth rate also fell, by 0.3 percentage points to 9.8%. The **number of loans approved for house purchase** (109,000), **remortgaging** (96,000) and **other purposes** (64,000) were all lower than in July (Table B).

The increase in **net consumer credit** in August (£1.0 billion) was below the increase in July (Table A). **Net credit card lending** rose by £0.1 billion, slightly below the July increase. **Net other loans and advances** rose by £0.9 billion, broadly in line with the increase in July. Both the annual growth rate and the three-month annualised growth rate of consumer credit increased by 0.2 percentage points, to 5.5% and 6.1% respectively.

**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
2007	May	9.8	0.7	10.2	8.8	0.8	11.2	0.9	0.4	5.3
	Jun	10.3	0.8	10.2	9.3	0.8	11.2	1.0	0.5	5.3
	Jul	10.0	0.7	10.1	8.9	0.8	11.0	1.1	0.5	5.3
	Aug	9.5	0.7	9.9	8.5	0.7	10.8	1.0	0.5	5.5
	Previous 6m average	10.2			9.3			0.9		
	Amounts outstanding	1 362.7			1 147.9			214.7		

(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.

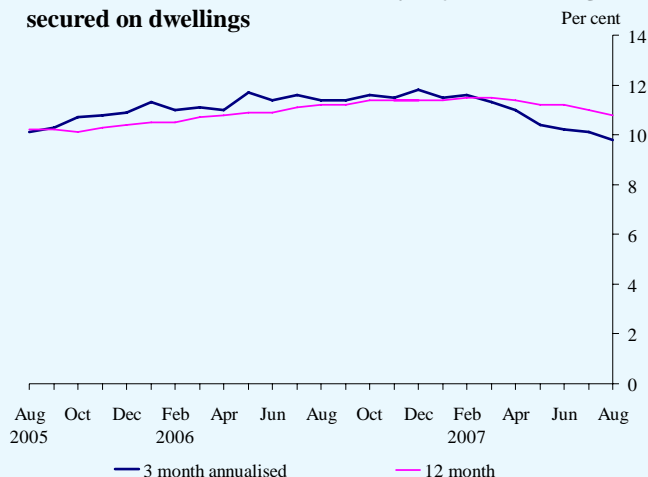
**Table B: Approvals secured on dwellings**

Seasonally adjusted

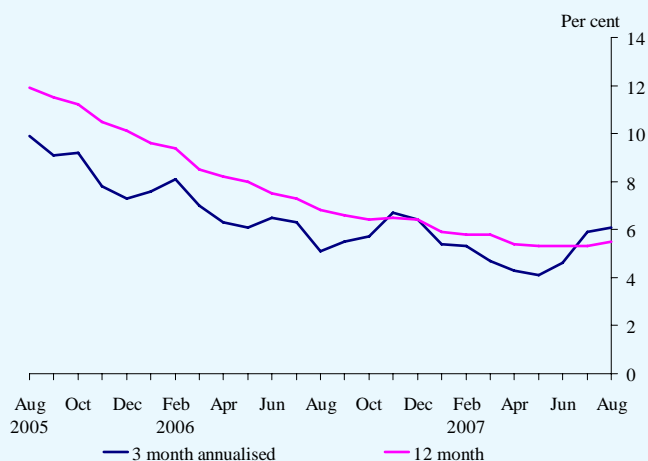
		Total <sup>(a)</sup>		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2007	May	32.5	296	16.9	114	13.8	110	2.3	73
	Jun	31.6	288	17.0	114	12.7	102	2.2	72
	Jul	31.2	285	16.6	115	12.5	100	2.2	71
	Aug	29.7	269	16.0	109	11.9	96	2.0	64
	Previous 6m average	31.6	291	16.5	114	12.9	104	2.3	73

(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](http://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](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 additional tables, shown separately, illustrate the codes for each series which can be used for downloading long runs from the database.