

# The MONEY Charity

## The Money Statistics – June 2015 summary



### Every day in the UK

The population of the UK grew by an estimated **1,223** people a day between 2003 and 2013.

It costs an average of **£29.91** per day to raise a child from birth to the age of 21.

On average, a UK household spends **£2.91** a day on water, electricity and gas.

**231** people a day are declared insolvent or bankrupt. This is equivalent to one person **every 6 minutes 13 seconds**.

**38 million** plastic card purchase transactions were made every day in February 2015, with a total value of **£1.771 billion**.

**8.94m** cash machine transactions were made every day in May with a value of **£364m**.

**2,330** Consumer County Court Judgements (CCJs) are issued every day, with an average value of **£2,171**.

Citizens Advice Bureaux in England and Wales dealt with **6,323** new debt problems every *working day* during the year ending March 2015.

**48** properties are repossessed every day, or one every **29 min 42 seconds**.

The number of mortgages with arrears of over 2.5% of the remaining balance fell by **67** a day.

The number of people unemployed for over 12 months fell by **625** per day.

**1,222** people a day reported they had become redundant between January and March.

Government borrowed **£227m** a day during April 2015 (**£2,630** per second).

Net lending to individuals in the UK increased by **£96.7m** a day.

Borrowers would repay **£147m** a day in interest over a year, based on March 2015 trends.

**63** mortgage possession claims and **47** mortgage possession orders are made every day.

**469** landlord possession claims and **349** landlord possession orders are made every day.



## Personal debt in the UK

People in the UK owed **£1.434 trillion** at the end of April 2015.

- This is up from £1.405 trillion at the end of April 2014 – an extra **£587** per UK adult.

The average total debt per household – including mortgages – was **£53,716** in April. The revised figure for February was £53,634.

Per adult in the UK that's an average debt of **£28,403** in April – around **111.4%** of average earnings. This is up from a revised £28,359 in March.

Based on April 2015 trends, the UK's total interest repayments on personal debt over a 12 month period would have been **£53.607 billion**.

- That's an average of **£147 million** per day.
- This means that households in the UK would have paid an average of **£2,008** in annual interest repayments. Per person that's **£1,061** – **4.16%** of average earnings.

Outstanding consumer credit lending was **£170.9 billion** at the end of April 2015.

- This is up from £160.4 billion at the end of April 2014, and is an increase of **£208** for every adult in the UK.

Per household, that's an average consumer credit debt of **£6,400** in April, up from a revised £6,379 in March - or **£394** extra per household over the year.

It also means the average consumer credit borrowing stood at **£3,384** per UK adult in April. This is up from a revised £3,373 in March.

Total credit card debt in March 2015 was **£61.6bn**. Per household this is **£2,307** – for a credit card bearing the average interest, it would take **25 years and 3 months** to repay if you made only the minimum repayment each month.

- The minimum repayment in the first month would be **£55** but reduces each month. If you paid **£55 every month**, the debt would be cleared in around **5 years and 5 months**.

UK Banks and Building Societies **wrote off £3.01 billion** of loans to individuals over the four quarters to Q4 2014.

## Mortgages, rent, and housing



Outstanding mortgage lending stood at **£1.263 trillion** at the end of April.

- This is up from £1.244 trillion at the end of April 2014.

That means that the estimated average outstanding mortgage for the 11.1m households with mortgage debt was **£114,074** in April.

The average Mortgage Interest rate was 3.12% at the end of April. Based on this, households with mortgages would pay an average of **£3,559** in mortgage interest over the year.

For new loans, the average Mortgage Interest rate was 2.64%. Using the latest figures from the Council of Mortgage Lenders, this means new mortgages would attract an average of **£3,903** in interest over the year.

According to the Council of Mortgage Lenders (CML), the typical first-time buyer deposit in March was 19.3% (**around £35,354**) – **139% of an average salary**.

- The average first-time buyer borrowed **3.36** times their income and the average first-time buyer loan was an estimated **£147,826**.

The average monthly rent for a two-bedroom house in England was £595 – in London this was £1,400 (**135% higher**).



## Savings and pensions

In Q4 2014, households saved an average of **5.9%** of their pre-tax income.

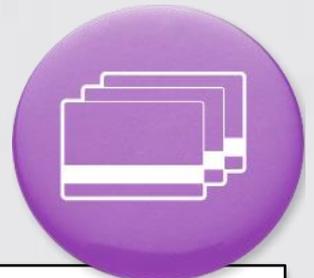
The average interest rate for an instant access savings account – not including bonus interest payments – was 0.38% in April. For a cash ISA, this was 0.82%.

It would take **23 years** for someone on the average salary, saving the average amount per household every year in an average instant access savings account, to afford the average first-time buyer deposit. If they saved into a cash ISA at the same rate it would take **22 years**.

The Pensions Regulator estimates that at least **5.219 million** employees had joined a pension scheme under auto-enrolment by the end of April 2015.

According to the latest Family Resources Survey, **26%** of all adults actively participated in a pension in 2012/13. This figure was **48%** for employees, and **18%** for the self-employed.

## Spending and loans



In Q4 2014, households in the UK spent **£77.58m** a day on water, electricity and gas – or **£2.91** per household per day.

The average interest rate on credit card lending bearing interest was **17.85%** in April. This is **17.35%** above the Bank of England Base Rate (0.5%).

British Bankers Association figures show that 58.5% of credit card balances were bearing interest in April 2015.

## NOTES

The Money Statistics are compiled by Jamie Thunder ([jamie@themoneycharity.org.uk](mailto:jamie@themoneycharity.org.uk)).

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All statistics are from the latest available data at the time of writing.

Throughout this document, statistics that are written in **colour** have been calculated by The Money Charity. All the other statistics come from external sources and are written in **black**.

**We update these statistics every month with the latest data – check our [website](#) to make sure you're reading the most recent edition**