

The MONEY Charity

The Money Statistics – November 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 **£3.34** a day on water, electricity and gas.

209 people a day are declared insolvent or bankrupt. This is equivalent to one person **every 6 minutes 53 seconds**.

35.5 million plastic card purchase transactions were made every day in August 2015, with a total value of **£1.65 billion**.

8.4m cash machine transactions were made every day in September with a value of **£357m**.

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

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

42 properties are repossessed every day, or one every **34 min 20 seconds**.

The number of mortgages with arrears of over 2.5% of the remaining balance fell by **62** a day.

The number of people unemployed for over 12 months fell by **142** per day.

1,155 people a day reported they had become redundant between April and June.

The Government borrowed **£313m** a day during September 2015 (**£3,510** per second).

Net lending to individuals in the UK increased by **£323** a day.

Borrowers would repay **£146m** a day in interest over a year, based on September 2015 trends.

53 mortgage possession claims and **38** mortgage possession orders are made every day.

398 landlord possession claims and **323** landlord possession orders are made every day.



Personal debt in the UK

People in the UK owed **£1.452 trillion** at the end of September 2015. This is up from £1.418 trillion at the end of September 2014 – an extra **£661.50** per UK adult.

The average total debt per household – including mortgages – was **£54,358** in September. The revised figure for August was £54,257.

Per adult in the UK that's an average debt of **£28,742** in September – around **112.7%** of average earnings. This is up from a revised £28,689 in August.

Based on September 2015 trends, the UK's total interest repayments on personal debt over a 12 month period would have been **£53.138 billion**.

- That's an average of **£146 million** per day.
- This means that households in the UK would have paid an average of **£1,990** in annual interest repayments. Per person that's **£1,052** – **4.13%** of average earnings.

Outstanding consumer credit lending was **£176.26 billion** at the end of September 2015.

- This is up from £165 billion at the end of September 2014, and is an increase of **£224.47** for every adult in the UK.

Per household, that's an average consumer credit debt of **£6,625** in September up from a revised £6,601 in August - or **£420.74** extra per household over the year.

It also means the average consumer credit borrowing stood at **£3,490** per UK adult in September. This is down from a revised £3,503 in August.

Total credit card debt in September 2015 was **£62.7bn**. Per household this is **£2,349** – for a credit card bearing the average interest, it would take **25 years and 6 months** to repay if you made only the minimum repayment each month.

- The minimum repayment in the first month would be **£56** but reduces each month. If you paid **£56 every month**, the debt would be cleared in around **5 years and 5 months**.

UK Banks and Building Societies **wrote off £2.950 billion** of loans to individuals over the four quarters to Q2 2015.

Mortgages, rent, and housing



Outstanding mortgage lending stood at **£1.275 trillion** at the end of September.

- This is up from £1.253 trillion at the end of September 2014.

That means that the estimated average outstanding mortgage for the 11.1m households with mortgage debt was **£115,137** in September.

The average Mortgage Interest rate was 3.04% at the end of September. Based on this, households with mortgages would pay an average of **£3,500** in mortgage interest over the year.

For new loans, the average Mortgage Interest rate was 2.57%. Using the latest figures from the Council of Mortgage Lenders, this means new mortgages would attract an average of **£3,915** in interest over the year.

According to the Council of Mortgage Lenders, gross mortgage lending in September totalled an estimated £20 billion.

- This is 12% higher than September 2014, and 2% up on August 2015.

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 Q2 2015, households saved an average of **4.7%** of their post-tax income, including benefits – the lowest since Q3 2008.

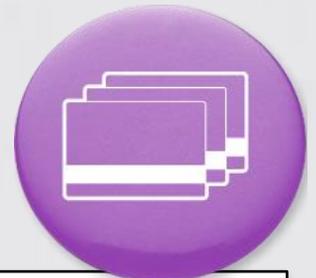
The average interest rate for an instant access savings account – not including bonus interest payments – was 0.39% in September. For a cash ISA, this was 0.77%.

It would take **24 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 **23 years**.

The Pensions Regulator estimates that at least **5.476 million** employees had joined a pension scheme under auto-enrolment by the end of September 2015.

According to the Family Resources Survey, **30%** of adults actively participated in a pension in 2013/14, up **4%** on the previous year. This was **52%** for employees, and **17%** for the self-employed.

Spending and loans



In Q2 2015, households in the UK spent **£89.11m** a day on water, electricity and gas – or **£3.34** per household per day.

The average interest rate on credit card lending bearing interest was **18.08%** in August. This is **17.58%** above the Bank of England Base Rate (0.5%).

British Bankers Association figures show that 58% of credit card balances were bearing interest in August 2015.

NOTES

The Money Statistics are compiled by Frank Hobson (frank@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**.

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