Statistics Release

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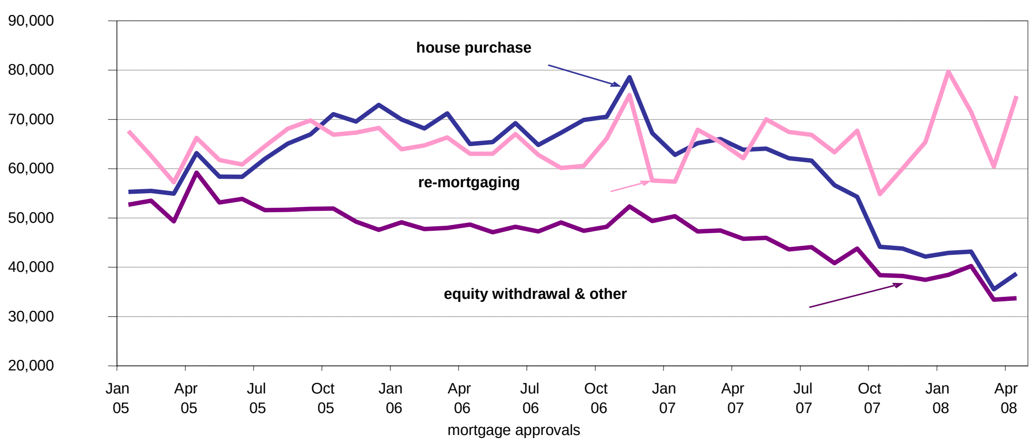
April figures for the main high street banks

April's mortgage lending was slightly stronger than in March and there were also high numbers of remortgaging loans approved in the month. Consumer credit fell marginally, reflecting a decline in credit card borrowing. Personal deposits, with inflows into ISAs, grew strongly. Lending to companies was strong.

seasonally adjusted data	mortgage lending	consumer credit	personal deposits	company finance
April net change	**+ £ 5.4 bn**	**- £ 0.1 bn**	**+ £ 5.8 bn**	**+ £ 22.8 bn**
(previous month)	*+ £ 5.2 bn*	*+ £ 0.6 bn*	*+ £ 2.8 bn*	*+ £ 14.8 bn*
average of previous six months	+ £ 4.9 bn	+ £ 0.4 bn	+ £ 2.4 bn	+ £ 13.0 bn
annual growth	+ 13.0 %	+ 4.0 %	+ 6.2 %	+ 24.9 %
amounts outstanding nsa	£ 548.0 bn	£ 108.0 bn	£ 566.7 bn	£ 732.8 bn



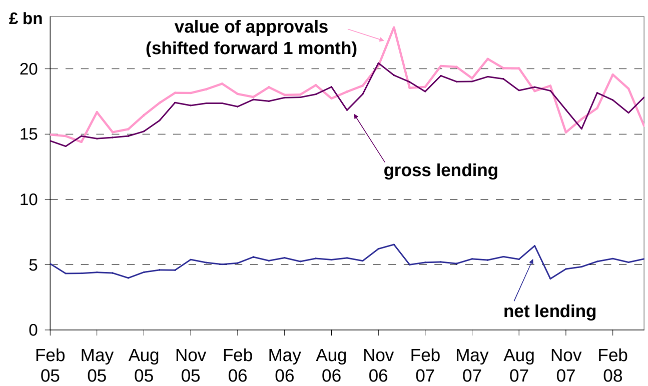
BBA statistics director, David Dooks, said of the latest data:

"Pressures on household finances, stalling house prices and tighter lending criteria in response to lower liquidity are all constraining demand for house purchase and equity withdrawal loans, which are both well down on levels last year. In contrast, there is an active remortgaging market as people switch lenders to obtain better deals. With some £18bn of new lending and nearly 150,000 loans approved in April, it is clear that, contrary to some reports, the mainstream mortgage market has not ground to a halt."

British Bankers' Association
Next publication date: 24 June 2008

Section 1: Mortgage lending & value of mortgages approved

seasonally adjusted data	gross mortgage lending	all mortgage loans approved	house purchase loans approved
April	**£ 17.8 bn**	**£ 17.8 bn**	**£ 5.9 bn**
(previous month)	*£ 16.6 bn*	*£ 15.6 bn*	*£ 5.6 bn*
average of previous six months	£ 17.2 bn	£ 17.0 bn	£ 6.6 bn
compared with a year earlier	– 6.3 %	– 7.7 %	– 39.1 %

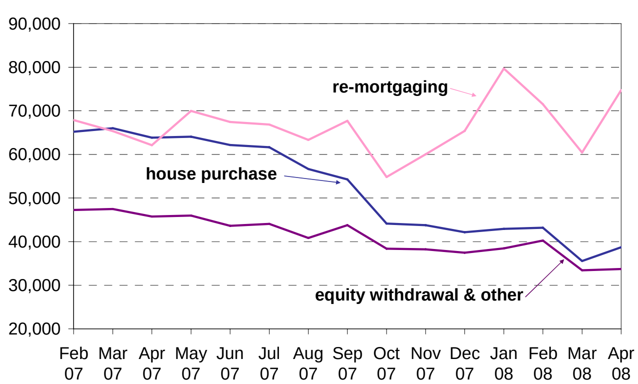


Though still 6% lower than last year, gross lending strengthened in April and largely reflected the recent strength of remortgaging activity.

Net mortgage lending was slightly stronger in April.

Section 2: Number of mortgages approved

seasonally adjusted data	house purchase	re-mortgaging	equity withdrawal & other purposes
April	**38,704**	**74,722**	**33,720**
(previous month)	*35,546*	*60,410*	*33,441*
average of previous six months	41,955	65,302	37,706
compared with a year earlier	– 39.4 %	+ 20.3 %	– 26.3 %
average value nsa	£ 155,000	£ 144,000	£ 30,000
annual change in average value (nsa)	+ 1.5 %	+ 10.7 %	+ 4.1 %



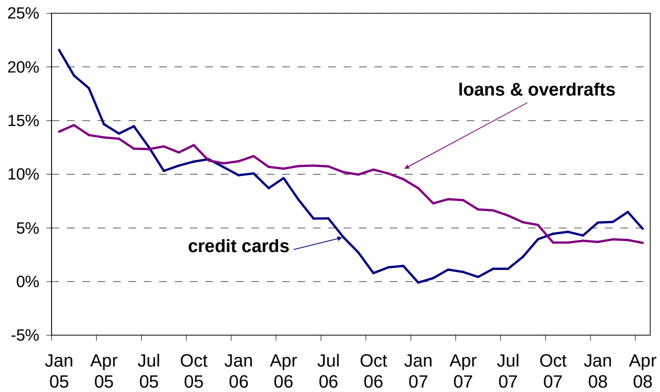
Approvals for remortgaging were exceptionally strong in April and will lead to the main high street banks increasing their share of the market.

Approvals for house purchase continued to be well down on the same period in 2007.

Approvals for equity withdrawal & other purposes continued at a relatively low level.

Section 3: Consumer credit - credit cards

seasonally adjusted data	new spending	repayments	net lending	number of purchases
April	**£ 7.4 bn**	**£ 7.7 bn**	**- £ 0.3 bn**	**105.1 mn**
(previous month)	*£ 7.3 bn*	*£ 7.5 bn*	*+ £ 0.4 bn*	*104.9 mn*
average of previous six months	£ 7.3 bn	£ 7.6 bn	+ £ 0.2 bn	104.4 mn
compared with a year earlier	+ 4.9 %	+ 3.7 %		+ 0.2 %
annual growth			+ 4.9 %	
amounts outstanding nsa			£ 31.5 bn	



Annual growth in credit card borrowing decreased slightly in April to +4.9% and with repayments continuing to outstrip new spending, as they did throughout 2007, net lending declined slightly.

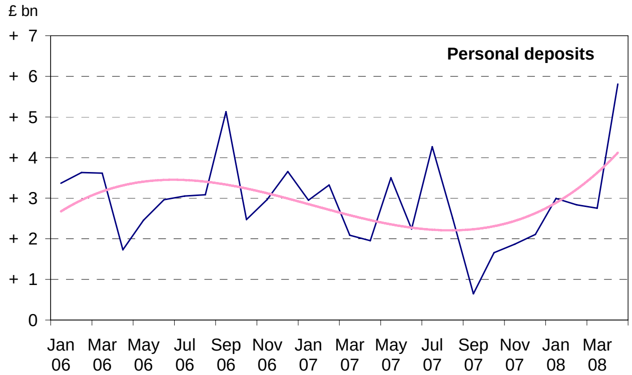
Annual growth in loans and overdrafts fell marginally to +3.6%.

N.B. Consumer credit series allow for the effects of write-offs, in line with similar figures published by the Bank of England.

Section 4: Consumer credit - personal loans and overdrafts

seasonally adjusted data	new loans	overdrafts nsa	net lending
April	**£ 2.5 bn**	–	+ **£ 0.2 bn**
(previous month)	*£ 2.5 bn*	+ £ 0.2 bn	*+ £ 0.2 bn*
average of previous six months	£ 2.6 bn	–	+ £ 0.2 bn
compared with a year earlier	- 8.5 %		
annual growth			+ 3.6 %
amounts outstanding nsa	£ 66.9 bn	£ 9.6 bn	£ 76.5 bn

Section 5: Personal deposits & savings



Personal deposits rose strongly in April with the banks receiving a record net inflow, partly reflecting stronger ISA deposits than in previous years, but also reflecting a response to the higher rates of return currently available on high street accounts.

Section 6: Company finance

seasonally adjusted data		**April**	average of previous six months	amounts outstanding
Non-financial companies		**+ £ 4.9 bn**	+ £ 5.2 bn	£ 345 bn
of which	Manufacturing	–	–	£ 21 bn
	Construction	**+ £ 0.3 bn**	+ £ 0.5 bn	£ 22 bn
	Wholesale & retail trade	**+ £ 0.3 bn**	+ £ 0.4 bn	£ 31 bn
	Hotels & restaurants	**+ £ 0.2 bn**	+ £ 0.4 bn	£ 22 bn
	Transport, storage & communications	**– £ 0.6 bn**	+ £ 0.1 bn	£ 10 bn
	Real estate	**+ £ 1.8 bn**	+ £ 2.3 bn	£ 138 bn
	Business services	**+ £ 0.2 bn**	+ £ 0.3 bn	£ 30 bn
Financial companies		**+ £ 17.8 bn**	+ £ 7.8 bn	£ 388 bn
of which	Financial intermediation	**+ £ 14.3 bn**	+ £ 3.4 bn	£ 314 bn
	Financial auxiliaries	**+ £ 3.0 bn**	+ £ 4.1 bn	£ 60 bn
	Insurance & pension funds	**+ £ 0.4 bn**	+ £ 0.3 bn	£ 14 bn

Lending to non-financial companies was, as usual, dominated by lending to real estate companies, though this was a smaller monthly rise than its long-term average. There was a net repayment of borrowing from the transport, storage & communication sector. Within financial companies, lending to financial intermediaries largely reflected funding of intra–company subsidiaries.

Notes to Editors

1. *The BBA is the leading UK banking and financial services trade association and represents its members, from 60 countries, on domestic and international issues. Our members provide the full range of banking and financial services, operate some 150 million personal accounts, contribute £50bn to the economy and together make up the world's largest international banking centre.*
2. *The Major British Banking Groups (MBBG) account for some two-thirds of all UK mortgage lending outstanding, provide over half of all consumer credit and, within that, some 70% of all card credit. They include the nine largest retail lenders in the UK: Abbey, Alliance & Leicester, Barclays, Bradford & Bingley, HBOS, HSBC Bank, LloydsTSB, Northern Rock and Royal Bank of Scotland.*
3. *Net changes in amounts outstanding are consistent with Table A4.3 of the Bank of England's Monetary & Financial Statistics and the comprehensive data for lending to individuals by all lenders due to be released by the Bank of England on 2 June 2008.*

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