DEADLINE TO THE BREADLINE REPORT 2014

ON THE BRINK.

Our research, which has been supported by analysis from the Centre for Economics and Business Research (Cebr), draws on a survey of 4,886 people weighted to represent the UK adult population in July 2014.

DEADLINE TO THE BREADLINE FOR THE AVERAGE UK HOUSEHOLD.

29 DAYS
29 DAYS
UK

14 DAYS
14 DAYS
WORKING AGE FAMILIES

REALITY vs PERCEPTION.

However households are more optimistic. Their expectations are more than double the deadline figure.

77 DAYS
77 DAYS

Sacrifices should the worst happen.

44% holidays
19% downsizing
17% cut back on food
14% reduce heating or lighting
26% didn’t know what could be cut back!

36% The proportion of households with no financial back up plans to deal with an unforeseen shock to their income.

Average WEEKLY household expenditure is £381.

IMPACT OF RISING MORTGAGE INTEREST RATES.

▲ 2% rise would move the typical household with a mortgage one day closer to the breadline.

▲ 1% rise would mean households would no longer be able to save each month and would have to change their spending habits, or rely on existing savings, to make ends meet.

Households with younger primary income earners (18-24 years) have seen their deadlines increase by 90%.

12 YEARS 9 MONTHS.
Households are saving £177 each month on average but it would take almost 12 years 9 months to save one year’s average UK, gross salary of £27,000*.

*Office National Statistics Annual Hours and Earnings Survey 2013

DEADLINE TO THE BREADLINE BY HOUSEHOLD TYPE:

Outright homeowner
Homeowner with mortgage
Privately rented
Local Authority/Housing Association

426 DAYS
22 DAYS
2 DAYS
0 DAYS

Average UK savings

£1,205

60% of people said they don’t expect anything or have no idea what state support their loved ones could receive if they fell ill. In the event of death it was 79%.

IT WON’T HAPPEN TO ME!
Yet 50% of people know someone who has suffered a serious illness or injury.

35% of households have no savings so they could be on the breadline tomorrow!

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