

# HOW DOES THE UK SCORE?- UNIQUE CREDIT RATINGS ANALYSIS REVEALS NORTH/SOUTH DIVIDE DOESN'T EXIST

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To mark the launch of a unique new service, giving consumers instant online access to their credit rating, MyEquifax has analysed the credit scores of the UK population by town and county. Based on analysis of credit active adults in the UK, the report contradicts many theories of a North-South divide.

The Equifax Credit Ratings™ analysis reveals that the split amongst the highest scoring towns across the UK is virtually equal. In the top 50, there are 27 Northern, Scottish, Welsh and Midlands towns reporting a high proportion of high credit scores. These include top scorer, North Ferriby in North Humberside, Kenilworth in Warwickshire and Ilkley, West Yorkshire. There are 23 Southern towns reporting a high proportion of high credit scores including Broadstone in Dorset, Harpenden, Hertfordshire, Ashted in Surrey and Upminster in Essex.

When it comes to low scoring towns, the South, perhaps surprisingly has the higher number of towns with a high proportion of low credit scores. 27 Southern towns fall into this category, with a number of them being heavily populated towns in the Greater London region including Mitcham, Thornton Heath, Northolt and Brentford. 23 Northern, Scottish, Welsh and Midlands towns report a high proportion of low credit scores with 10 towns in rural parts of Scotland recording the highest proportion of low credit scores.

Reinforcing the results of the towns analysis is the Equifax Credit Ratings™ for UK counties. This reveals that Northern, Scottish and Midlands counties record the highest proportion of high credit scores. North Humberside comes top, followed by Gloucestershire, North Yorkshire, Warwickshire and Cumbria.

Scotland and Wales counties feature in the low credit scores although Middlesex is also in the bottom five.

The Equifax Credit Rating™ provides a generic score for any consumer living in the UK. Using sophisticated data analysis and decisioning technology, the credit rating is calculated using information in an individual's Equifax Credit Report™, compared to the credit information of thousands of people in the UK. Each type of information is given points, based on how that information compares to people who pay their credit on time. The more information that compares favourably to those people who pay their credit on time, the higher the score.

There are five categories of score:

Above 475 Excellent

400-474 Good

350-399 Fair

300-349 Poor

Below 299 Very Poor

The Equifax Credit Rating™ analysis of the UK population has taken anonymous account details for credit active UK consumers to calculate the proportion of Excellent, Good, Fair, Poor and Very Poor scores. The league table is based on the highest proportion of each category of score.

“This unique analysis provides a very interesting picture of the credit ratings of UK consumers by town and by county”, confirmed Michael Shannon, Managing Director, Equifax Plc. “What it shows is that the famous North-South divide is not actually biased towards the South in the way that many believe it has been. Indeed, with some of the highest scoring towns and counties in the North, Scotland and the Midlands it seems to indicate that these consumers are managing their credit commitments more responsibly than those in the South where it has always been considered there is the greater wealth.”

#### The Equifax Credit Rating™

The Equifax Credit Rating™ aims to provide consumers with a valuable insight into their credit rating, based on the information in their Equifax Credit Report™. This, Equifax believes, will give consumers the power to manage their financial health better, by providing them with a greater understanding of the factors that influence credit decisions made by lenders.

“Following the launch of MyEquifax last September with the Equifax Credit Report™, we have been very encouraged by the interest shown by consumers in the content of their credit files” confirmed Michael Shannon. “In the first six months, more than 100,000 people requested at least one copy of their Equifax Credit Report™. Now with the launch of the Equifax Credit Rating™ we believe we are further empowering consumers to have a better understanding of their credit profile. And we believe this is important, not just so that they can negotiate the best credit deals, but so that they can take greater control of their personal financial health.”

The Equifax Credit Rating™, comprising the Equifax Credit Report™ and score costs £11.75 (including vat) and can be purchased from [www.myequifax.co.uk](http://www.myequifax.co.uk). An Equifax Credit Report™ can be purchased stand alone for just £8.25. The Equifax Credit Rating™ can be viewed on screen and is also available in a printable format. Once obtained, the full report and rating is available to be reviewed online for 30 days in an encrypted form, preventing anyone from accessing another individual’s information.

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