

**British adults' personal finance pessimism on the rise since Brexit vote**  
**R3 Personal Debt Snapshot**  
**February 2017**

R3's (the insolvency and restructuring trade body) June 2016 personal debt survey, conducted just before the UK voted to leave the EU, found personal financial pessimism at a record low (14%), having fallen from a post-recession high of 43% in February 2011. However, since then R3's research has found that the share of British adults concerned about their future financial health has been slowly but steadily increasing.

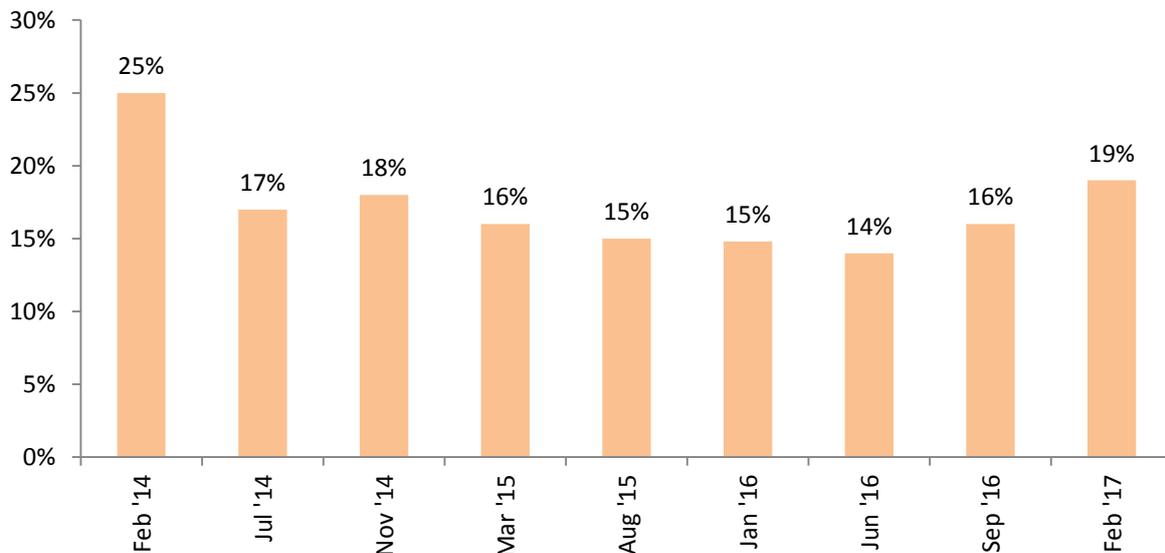
Almost 1 in 5 (19%) British adults currently think their personal financial situation will worsen over the next six months, up from 16% in September 2016 and 14% in June 2016.

This pessimistic view towards personal finance is now at its highest level since February 2014.

**Key Findings**

- 19% of British adults currently think their personal financial situation will worsen over the next six months, up from 16% in September 2016 and 14% in June 2016.
- The most pessimistic age group are those aged 55-64, of which 24% expect their financial situation to worsen over the next six months.
- Those located in the West Midlands hold the highest levels of pessimism about their personal finances in the next six months (25%) compared to any other region in the UK (20% or lower in other regions).
- A similar proportion of men and women think that their future personal financial situation will worsen in the next six months (20% and 18% respectively), continuing a trend from R3's previous polls in September and June of last year.

**Percentage of British adults who think their personal financial situation will worsen over the next six months**



**Base: All British adults (Q: Which of the following, if any, apply to you?)**

## R3 Commentary



Mark Sands, Chair of R3's personal insolvency committee and a Partner at Baker Tilly, says: "The increase in the number of British adults who think their personal financial situation will worsen in the next six months is small but could be the first signs of a shift in attitudes towards personal finances. The changes coincide with the period of rising inflation – and falling real wage growth – we have seen since June's referendum and the pound's subsequent slump. Increases in the cost of fuel from last year, which have been exacerbated by the pound's woes, may have had an impact, too.

"So far, in contrast to expectations, the continued consumer confidence across the UK since the vote has kept the economy buoyant – but pessimism seems to be creeping back in.

"Only a quarter of adults (25%) expect their financial situation to improve over the next six months – a level which has remained fairly consistent from before the referendum (24% in June 2016).

"For those who are expecting their circumstances to worsen down the line, professional advice is available to guide people through difficult financial situations. However, it is important that individuals are able to easily access accurate and effective information, in order to help them plan for their financial future or for any unexpected changes, and to prevent problems from worsening."

**If you would like to meet with Mark to discuss these details, or any other insolvency related issues, please contact R3's Communications & Public Affairs Assistant, Alex Clarke, on 020 7566 4202 or [alex.clarke@r3.org.uk](mailto:alex.clarke@r3.org.uk)**

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**Method:** ComRes interviewed 2,045 British adults online between the 1<sup>st</sup> and 2<sup>nd</sup> February 2017. The Data has been weighted to be representative of all British adults by age, gender, region and socio-economic grade. ComRes is a member of the British Polling Council and abides by its rules. Full data tables are available at [www.comres.co.uk](http://www.comres.co.uk)

**About R3:** R3 is the trade body for the UK insolvency and restructuring profession. From senior partners at global accountancy and legal firms to practitioners who run their own small and microbusinesses, our members have extensive experience of helping businesses and individuals in financial distress. If you would like any further information about these statistics, please contact R3's Communications & Public Affairs Assistant, Alex Clarke, on 020 7566 4202 or [alex.clarke@r3.org.uk](mailto:alex.clarke@r3.org.uk) Follow us @R3PressOffice