

Brits 'Looking To Loans To Fund Cosmetic Surgery'

Thousands of Britons are aiming to apply for a loan to help pay for plastic surgery, new figures indicate.

October 23, 2007 (FPRC) -- In a study carried out by Abbey Loans, nearly one million consumers are set to borrow to fund going under the knife. According to the firm, some 918,000 adults are looking to borrow through personal loans and other means to finance cosmetic surgery procedures. Overall, breast augmentation is the most popular operation sought by Britons, making up just over a quarter (27 per cent) of all surgery. Tummy tucks and rhinoplasties, better known as nose jobs, are consumers' second and third most popular choice of operations - making up 25 and 17 per cent of adults' surgical desires respectively.

In addition, the study showed that Britain is the most desirable place to have cosmetic surgery done, as some 83 per cent of respondents wish to stay in the country. Meanwhile, six per cent of consumers are looking to go under the knife in eastern Europe, where procedures are cheaper, with two per cent of people aiming to have work done set to travel to the United States. According to the financial services firm, these people may be travelling across the Atlantic in a bid to take advantage of the competitive currency exchange rates with the US dollar.

Further research from the financial services company also showed that the majority (51 per cent) of those wanting to modify their appearance do so in an attempt to boost their level of confidence. Just under a third (32 per cent) of respondents stated that such work is for medical purposes. This compares to two per cent plumping for surgery after being "egged on" by a loved one into having an operation to change the way they look, while one per cent will do so to stop a certain part of their body being made fun of.

Overall, most people wanting cosmetic surgery are women, as two-thirds of those desiring such procedures are female. Meanwhile, three out of five operations are being planned by people aged between 18 and 34.

Commenting on the research, Paul Morrish, head of Abbey Loans, claimed that more people are looking to borrow money, whether this be via personal loans or other means, to help fund cosmetic treatment. He said: "Whether striving for visible perfection or as part of a medical treatment, plastic surgery is getting more and more popular amongst Britons."

As a result, those contemplating borrowing money to help pay for a surgical procedure, whether at home or abroad, could be well advised to consider opting for cheap loans. Speaking earlier this year, Ariane Buteux claimed that taking steps to ensure that they have a healthy credit rating could help consumers secure access to cheap loans. Writing in the Money Pages, Ms Buteux stated that applicants should get a copy of their credit history and make sure that it gives an accurate indication of their financial standing. She also asserted that when applying for a loan prospective borrowers should be honest as being economical with the truth may cause them to struggle to successfully get credit in the future.

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