

## **Brits 'Wasting Thousands By Not Shopping Around'**

*By not shopping around for everyday household items, Britons could be losing out on thousands of pounds each year, new figures indicate.*

October 24, 2007 (FPRC) -- According to findings by Alliance & Leicester, 16 million consumers (more than a third of the population) are paying too much for basic groceries such as bread and milk. Meanwhile, 62 per cent of Britons do not shop around for everyday items, in contrast to the three per cent who claim they do not bother to search for competitive deals on flights or electrical products. However, the financial services provider asserted that by searching for low prices on day-to-day goods, people could be able to make "decent savings" - which in turn may well help them to meet home loans repayments and service other demands on their spending.

In addition, research from the firm also revealed that shoppers are willing to pay more than twice the typical price for an assortment of everyday goods. For the cost of a pint of milk, six eggs, a loaf of bread and a pack of four toilet rolls, the nation's shoppers are willing to splash out 16 million pounds more than necessary. Overall, 78 per cent of adults are prepared to pay more than they have to for a loaf of wholemeal bread, with 47 per cent ready to do the same for a pint of milk.

Ross Dalzell, manager for savings at Alliance & Leicester, claimed that shopping around for the competitively-priced everyday items could help relieve financial pressures on consumers in the long-term. This, in turn, may help them to pay off loans and other forms of borrowing with greater ease or save towards major purchases in the future. He said: "When it came to bigger ticket items like a new car, digital camera or holiday flights, the resounding response was in favour of shopping around, with just a few per cent saying that they wouldn't do so. There's clearly still a mismatch for people when it comes to thinking about spending large amounts of cash in one go and making smaller purchases on a regular basis.

"It's a common misconception that some people can't save anything - anyone and everyone can make some savings, even if it's simply by making sure you pay a reasonable price for the basics in your weekly shop. Saving even a small amount is an achievement and well worth it. The savings you make could even be put towards your next holiday, or a long-awaited day out for the family."

And as a study reveals consumers have seen a rise in grocery costs over the last year, such overspending on everyday items may be placing further strain on their money management. In research carried out by the Royal Bank of Scotland in April, Britons are paying 5.6 per cent more on food shopping than they were a year ago, while those on the continent have witnessed a rise of 1.9 per cent during this period. However, for those who are concerned about their ability to manage their finances taking out low rate loans could be one way of relieving such anxieties.

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### **Contact Information**

For more information contact Mark Dawson of Loan Arrangers (<http://www.loan-arrangers.co.uk>)

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