

Men Take On Debt To Fund Dates

Millions of British men are taking on debt to fund their love lives, a new report from National Savings & Investments (NS&I) has discovered.

March 23, 2008 (FPRC) -- As many as four in ten men are willing to go into the red so that they can afford to pick up the bill after an evening out with a potential partner and in many cases British males are turning to personal loans to this end. Loan lenders are currently tightening their credit criteria, but men around the country are sticking to the tradition of reaching for their wallets when dining out with a potential partner.

Many women are willing to pay their way too, but British men expect to spend an average of 60 per cent more than their female counterparts when wooing a potential partner, research by the financial services firm has demonstrated.

It seems that the single life can be a costly experience, with the latest figures showing that unattached men expect to spend a collective total of around 12 billion pounds this year on the various activities involved in finding a partner in 21st century Britain. As well as using low rate loans for the major purchases such as weekend breaks or trips abroad, many people are borrowing cash from their friends and family or using their credit cards in order to find the money they need to fund their romantic rendez vous. NS&I also reports that the motivation to appear generous and well-off is considerably stronger among men than women, with 45 per cent of single males admitting this to be among the reasons for their spending.

Despite the willingness to borrow in order to make a good impression, many British men have realised the wisdom of planning ahead and are setting money aside on a regular basis so that they can afford to spend more freely on a night out with female company. However, those with significant debts built up through credit cards and other borrowing facilities may not have this option. It is possible that such consumers could benefit from debt consolidation loans as a means of getting back on track and allowing funds to be put aside.

For some people the financial pressures of modern dating have become so serious that they are willing to end a relationship if they feel it is not worth the money they are spending to maintain it. But perhaps this is not so surprising because NS&I's research also found that millions of men find that they go well over their own budget when romance is in the air.

"There is no doubt that dating costs a lot, and many people in Britain need to think beyond impressing with wit and charm and also plan their finances," said Dax Harkins, senior savings strategist at NS&I. "It is clear that men need to keep at least a few of their thoughts on money when they're trying to impress on a date," he added.

Problems with affording the finer things in life could particularly be an issue for those in their 30s, if recent research from Alliance & Leicester is to be credited. The company told the Guardian that those aged between 30 and 39 are most likely to miss loan repayments, while also having debts some 33 per cent higher than the national average.

Loan Arrangers bringing you breaking personal loans news.

Visit their website where you can compare loans to get the best rate.

Contact Information

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

Keywords

[personal loans](#)

[debt consolidation loans](#)

[compare loans](#)

You can read this press release online [here](#)