

## Parents Keen To Buy Homes In Good Catchment Areas

*With the new school term underway a new study has shown the willingness of some British parents to put their finances under more pressure in order to send their children to a particular institute of learning.*

September 20, 2008 (FPRC) -- In research carried out by YouGov on behalf of Fidelity International, it was revealed a significant proportion of mums and dads are prepared to pay more money when it comes to buying a new home if it means their property is located within the catchment area of a good quality state school. According to the research, some 3.9 million Britons claim they would be prepared to pay up to 50,000 pounds more for a home to ensure that they are in a location where they will be eligible to put their children into private education.

The findings also showed that a fifth of parents are only prepared to buy a home if it is located in an area where there are good schools. Meanwhile, just under a third (31 per cent) of respondents state that the educational facilities on offer would have a major influence on their decision of whether or not to buy a house. The study also showed that 12 per cent claim they are ready to move away from their friends and family members in order to be close to a better school.

Research from the firm also revealed the typical state school charges an average tuition fee of 3,700 pounds per term. However, those wishing to send their children to boarding school will see costs rise to over 7,300 pounds each term. It was also shown that the cost of private education has risen by 6.2 per cent during the past 12 months. Overall, it was shown that 3.9 million parents are ready to pay up to 50,000 pounds more when it comes to getting a home to make sure it means they can send their children to private school.

For those looking for an effective way in which to meet the cost of tuition fees, taking out a cheap personal loan could be advisable.

Such figures come, Fidelity International pointed out, in spite of the difficulties many consumers are facing during the declining economic environment.

Rob Fisher, head of UK retail marketing at Fidelity International, said: 'The prospect of putting a child through private school is financially very daunting for many parents, especially at [a] time when the cost of living is rising so dramatically. While house prices in many parts of the UK are falling, a number of parents still find themselves in a situation where they have to spend more on their homes to guarantee getting their child into a good state school. Unless families prepare early and put money aside for their child's education, compromises will have to be made.'

Parents looking for an effective way in which to meet the cost of tuition fees might wish to consider taking out a personal loan. The monetary assistance which a loan offers could also help borrowers to meet the various costs involved in moving home, which could include areas such as stamp duty and moving fees. A cheap loan might also be helpful for parents looking to supplement their children's finances in later life after a recent Scottish Widows study showed the typical mum and dad have handed a total of 12,160 pounds from their savings and investments accounts to their grown-up offspring.

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