

# Press release

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1 April 2019

## Britain's investing hotspots revealed by Legal & General

- London and Brighton tied for the top spot with 51% of residents investing, followed closely by Norwich (50%)
- Glasgow has the highest proportion of people investing for retirement, while those in Liverpool are 'living for the moment'
- Cardiff has the highest proportion of investors who have used a stocks and shares ISA, while those in Leeds lead the country in using JISAs

Research from Legal & General has today revealed the UK cities with the greatest number of investors, with some surprising results. A survey of 5000 UK consumers found that London was tied with Brighton for the highest proportion of investors, with just over half (51%) of the population in each city having invested their money. The top two were followed very closely by Norwich (50%) and Bristol (49%). By contrast, two-thirds of Liverpoolians and 63% of those in Sheffield have never invested their savings. The figures come as part of a wider campaign to encourage people to invest and make their money work harder.

The research also revealed marked regional differences in why people are investing. Glasgow and Bristol have the highest proportion of investors whose top priority is to save for retirement (39%). However, Liverpool has the highest proportion of people saying they are setting money aside to enjoy life now (37%). Those in London are the most likely to say they are investing to buy a home out of every other UK city (19%), perhaps unsurprising given the high level of house prices relative to incomes in the capital, but this is closely followed by Birmingham and Plymouth (17%).

The research also showed that Britain's affinity with the ISA continues two decades after the product was first launched, with stocks and shares ISAs the preferred method of investing across the country (61%). Stocks and shares ISAs were particularly popular in Cardiff, with nearly three-quarters (73%) of investors favouring it over all other methods.

Legal & General wants to raise awareness that investing can be easy and is widely accessible. With a stocks and shares ISA, it's possible to invest small sums of money each month through automated monthly investments of just £20.

Despite its enduring popularity, the stocks and shares ISA is not the only option available to investors. One in five have taken out a junior ISA, with residents of Leeds leading the country in using the tax-efficient wrapper to help invest for their children's future at 26%. More than half of those surveyed had a personal pension, with investors in Birmingham and Leeds more likely to be using the product to save for retirement (66% and 64% respectively).

**Dame Helena Morrissey, Head of Personal Investing at Legal & General Investment Management, commented:**

*“Regardless of where we live, we all have fundamental money needs – financial security for ourselves and our family being the most obvious. Investing can help us achieve this, but our survey shows that there are significant regional differences in how the nation is engaging with investing. It’s great to see that cities like Norwich, Brighton and Bristol are investing hotspots, and Leeds is at the vanguard of investing for children, but the research highlights just how important it is that we create equal access to investment opportunities. We will be working hard to expand our financial education tools to help more people gain the confidence they need to take control of their financial wellbeing.”*

Please remember the value of your investments can fall as well as rise and any income from them is not guaranteed.

**ENDS**

## Notes to editors

### **Legal & General:**

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1 trillion in total assets under management at 31 December 2018, we are the UK’s largest investment manager for corporate pension schemes. We have also invested over £19 billion in direct investments such as homes, urban regeneration, clean energy and small business finance. We have around ten million customers across the group, including nine million insurance customers, three million savings and investment customers, three million people in workplace savings schemes and over one million annuity customers.

### **Survey rationale:**

The survey was conducted with 5,000 UK respondents aged 18 and over from March 3 2019 – March 13 2019. The data was weighted according to census data to ensure that the sample matched the UK’s population according to gender, age, city, and region. Totals may not add up to 100 due to rounding.

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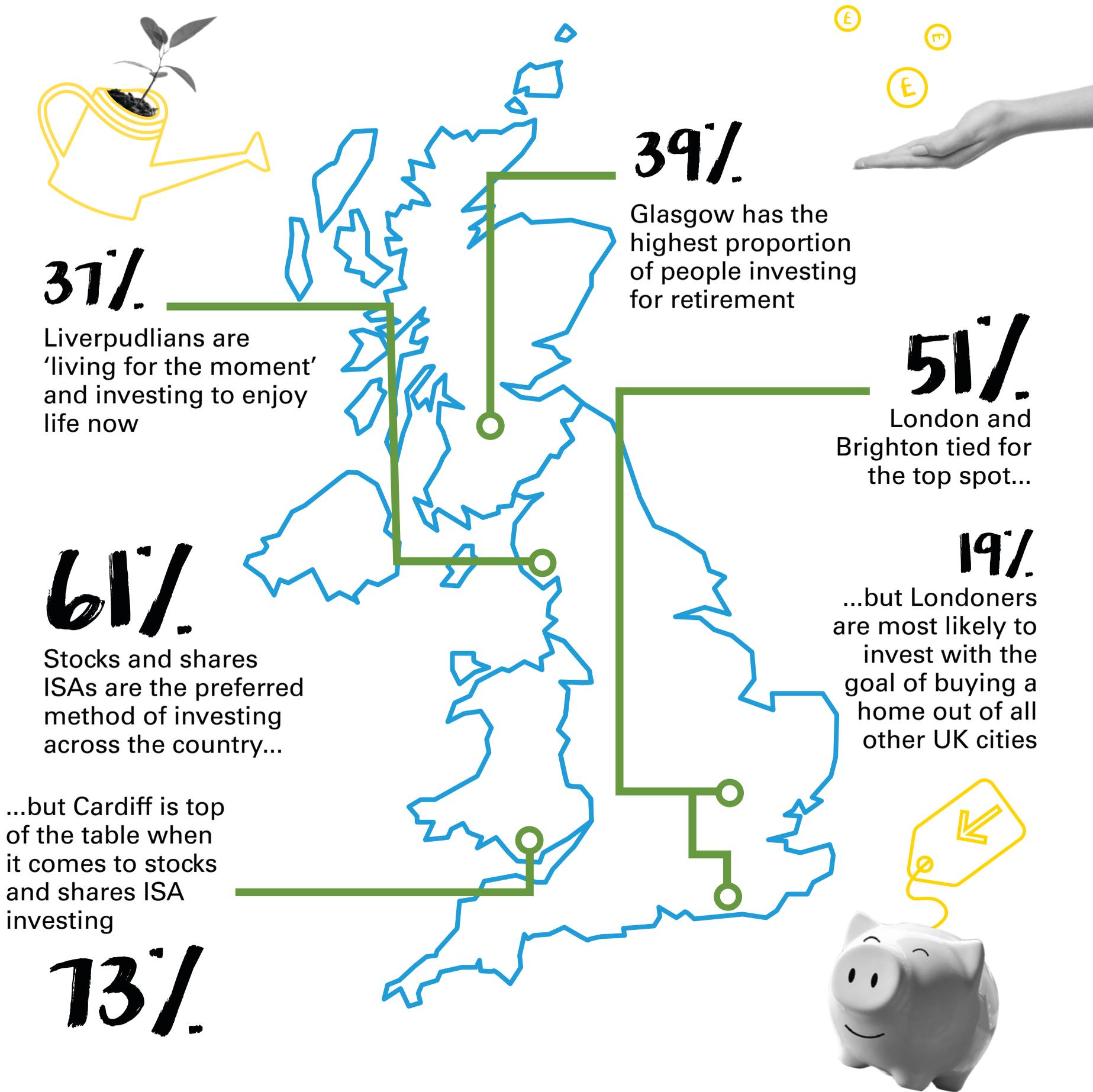
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Table 1: Consumer survey results: investing across the UK

<b>City</b>	<b>% of respondents who have invested their savings</b>	<b>Of those who said they invested, % of those who did so through a stocks and shares ISA</b>
Belfast	42%	52%
Birmingham	45%	59%
Brighton	51%	61%
Bristol	49%	63%
Cardiff	44%	73%
Edinburgh	47%	62%
Glasgow	43%	55%
Leeds	46%	66%
Liverpool	34%	67%
London	51%	64%
Manchester	44%	57%
Newcastle	40%	61%
Norwich	50%	61%
Nottingham	40%	47%
Plymouth	42%	54%
Sheffield	37%	60%
Southampton	46%	55%

# BRITAIN'S INVESTING HOTSPOTS REVEALED BY LEGAL & GENERAL\*

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