

# Interest Rates

| Bank Rate      |        | The rates of interest recommended by the Council of the Building Societies Association |                   |                     |                 |
|----------------|--------|--|-------------------|---------------------|-----------------|
| Date of Change | Rate % | Date of recommendation   | Ordinary shares % | Personal deposits % | New mortgages % |
| 24 Aug 1939    | 4.00   | Sept 1939  |                   |                     | 5.50            |
| 28 Sept 1939   | 3.00   | Nov 1939   | 3.50              |                     |                 |
| 26 Oct 1939    | 2.00   | Dec 1939   |                   |                     | 5.00            |
|                |        | Sept 1945  |                   |                     | 4.00            |
| 8 Nov 1951     | 2.50   | April 1951   | 2.25              | 2.00                |                 |
| 11 Mar 1952    | 4.00   | Mar 1952   | 2.50              |                     | 4.50            |
|                |        |  | (April 1952)      |                     |                 |
| 17 Sept 1953   | 3.50   |  |                   |                     |                 |
| 13 May 1954    | 3.00   |  |                   |                     |                 |
| 27 Jan 1955    | 3.50   | July 1955  | 3.00              | 2.50                | 5.00            |
|                |        |  | (Sept 1955)       | (Sept 1955)         |                 |
| 25 Feb 1955    | 4.50   | Nov 1955   |                   |                     | 5.25            |
| 16 Feb 1956    | 5.50   | April 1956   |                   |                     | 5.50            |
|                |        |  |                   |                     | (May 1956)      |
|                |        | July 1956  | 3.50              | 3.00                | 6.00            |
|                |        |  | (Oct 1956)        | (Oct 1956)          |                 |
| 7 Feb 1957     | 5.00   |  |                   |                     |                 |
| 19 Sept 1957   | 7.00   |  |                   |                     |                 |
| 20 Mar 1958    | 6.00   |  |                   |                     |                 |
| 22 May 1958    | 5.50   |  |                   |                     |                 |
| 19 June 1958   | 5.00   |  |                   |                     |                 |
| 14 Aug 1958    | 4.50   |  |                   |                     |                 |
| 20 Nov 1958    | 4.00   |  |                   |                     |                 |
|                |        | May 1959   | 3.25              |                     | 5.50            |
|                |        |  | (July 1959)       |                     | (July 1959)     |
| 21 Jan 1960    | 5.00   | May 1960   | 3.50              |                     | 6.00            |
|                |        |  | (July 1960)       |                     |                 |
| 23 June 1960   | 6.00   | July 1960  |                   | 3.25                |                 |
|                |        |  |                   | Aug 1960)           |                 |
| 27 Oct 1960    | 5.50   |  |                   |                     |                 |
| 8 Dec 1960     | 5.00   |  |                   |                     |                 |
| 26 July 1961   | 7.00   | May 1961   | 3.75              |                     | 6.50            |
|                |        |  | (Oct 1961)        |                     |                 |
| 5 Oct 1961     | 6.50   | July 1961  |                   |                     |                 |
| 2 Nov 1961     | 6.00   |  |                   | 3.50                |                 |
|                |        |  |                   | (Oct 1961)          |                 |
| 8 Mar 1962     | 5.50   |  |                   |                     |                 |
| 22 Mar 1962    | 5.00   |  |                   |                     |                 |
| 26 April 1962  | 4.50   |  |                   |                     |                 |
| 3 Jan 1963     | 4.00   | Jan 1963   | 3.50              | 3.25                | 6.00            |
|                |        |  | (April 1963)      | (April 1963)        | (Feb 1963)      |
| 27 Feb 1964    | 5.00   |  |                   |                     |                 |
| 23 Nov 1964    | 7.00   | Jan 1965   | 3.75              | 3.50                | 6.75            |
|                |        |  | (Feb 1965)        | (Feb 1965)          | (Feb 1965)      |
| 3 June 1965    | 6.00   | June 1965  | 4.00              | 3.75                |                 |
|                |        |  | (July 1965)       | (July 1965)         |                 |
|                |        | May 1966   |                   |                     | 7.125           |
| 14 July 1966   | 7.00   |  |                   |                     |                 |
| 26 Jan 1967    | 6.50   | Dec 1966   | 4.25              | 4.00                |                 |
|                |        |  | (Jan 1967)        | (Jan 1967)          |                 |
| 16 Mar 1967    | 6.00   |  |                   |                     |                 |
| 4 May 1967     | 5.50   |  |                   |                     |                 |
| 19 Oct 1967    | 6.00   | April 1968   | 4.50              | 4.25                | 7.625           |
|                |        |  | (May 1968)        | (May 1968)          | (May 1968)      |
| 9 Nov 1967     | 6.50   |  |                   |                     |                 |
| 19 Nov 1967    | 8.00   |  |                   |                     |                 |
| 21 Mar 1968    | 7.50   |  |                   |                     |                 |
| 19 Sept 1968   | 7.00   |  |                   |                     |                 |
| 27 Feb 1969    | 8.00   | Mar 1969   | 5.00              | 4.75                | 8.50            |
| 5 Mar 1970     | 7.50   |  | (April 1969)      | (April 1969)        | (April 1969)    |
| 15 April 1970  | 7.00   |  |                   |                     |                 |
| 1 April 1971   | 6.00   |  |                   |                     |                 |
| 2 Sept 1971    | 5.00   | Oct 1971   | 4.75              | 4.50                | 8.00            |
|                |        |  | (Jan 1972)        | (Jan 1972)          | (Nov 1971)      |

Continued over ▼

# Interest Rates

| Bank Rate   |        | The rates of interest recommended by the Council of the Building Societies Association |                      |                      |                 |
|---|--------|--|----------------------|----------------------|-----------------|
| Date of Change  | Rate % | Date of recommendation   | Ordinary shares %    | Personal deposits %  | New mortgages % |
| 22 June 1972  | 6.00   | Sept 1972  | 5.25<br>(Oct 1972)   | 5.00<br>(Oct 1972)   | 8.50            |
| 13 Oct 1972   | 7.25   | Sept 1972  | 5.25<br>(Oct 1972)   | 5.00<br>(Oct 1972)   | 8.50            |
| Note: This rate obtained until 13 October 1972 when Bank Rate was discontinued. |        |  |                      |                      |                 |
| Minimum lending rate  |        |  |                      |                      |                 |
| Date of change  | Rate % |  |                      |                      |                 |
| 27 Oct 1972   | 7.50   |  |                      |                      |                 |
| 1 Dec 1972  | 7.75   |  |                      |                      |                 |
| 8 Dec 1972  | 8.00   |  |                      |                      |                 |
| 22 Dec 1972   | 9.00   |  |                      |                      |                 |
| 19 Jan 1973   | 8.75   | Jan 1973   | 5.60<br>(Feb 1973)   | 5.35<br>(Feb 1973)   |                 |
| 23 Mar 1973   | 8.50   | Mar 1973   | 6.30<br>(April 1973) | 6.05<br>(April 1973) | 9.50            |
| 13 April 1973   | 8.00   | April 1973   | 6.75<br>(May 1973)   | 6.50<br>(May 1973)   | 9.50            |
| 11 May 1973   | 8.25   |  |                      |                      |                 |
| 13 May 1973   | 8.00   |  |                      |                      |                 |
| 22 June 1973  | 7.50   |  |                      |                      |                 |
| 18 July 1973  | 7.75   |  |                      |                      |                 |
| 20 July 1973  | 9.00   | Aug 1973   |                      |                      | 10.00           |
| 27 July 1973  | 11.5   | Sept 1973  | 7.50<br>(Oct 1973)   | 7.25<br>(Oct 1973)   | 11.00           |
| 19 Oct 1973   | 11.25  |  |                      |                      |                 |
| 13 Nov 1973   | 13.00  |  |                      |                      |                 |
| 4 Jan 1974  | 12.75  |  |                      |                      |                 |
| 1 Feb 1974  | 12.50  |  |                      |                      |                 |
| 5 April 1974  | 12.25  |  |                      |                      |                 |
| 11 April 1974   | 12.00  |  |                      |                      |                 |
| 24 May 1974   | 11.75  |  |                      |                      |                 |
| 20 Sept 1974  | 11.50  |  |                      |                      |                 |
| 17 Jan 1975   | 11.25  |  |                      |                      |                 |
| 24 Jan 1975   | 11.00  |  |                      |                      |                 |
| 7 Feb 1975  | 10.75  |  |                      |                      |                 |
| 14 Feb 1975   | 10.50  |  |                      |                      |                 |
| 7 Mar 1975  | 10.25  |  |                      |                      |                 |
| 21 Mar 1975   | 10.00  | April 1975   | 7.00<br>(June 1975)  | 6.75<br>(June 1975)  |                 |
| 18 April 1975   | 9.75   |  |                      |                      |                 |
| 2 May 1975  | 10.00  |  |                      |                      |                 |
| 25 July 1975  | 11.00  |  |                      |                      |                 |
| 3 Oct 1975  | 12.00  |  |                      |                      |                 |
| 14 Nov 1975   | 11.75  |  |                      |                      |                 |
| 28 Nov 1975   | 11.50  |  |                      |                      |                 |
| 24 Dec 1975   | 11.25  |  |                      |                      |                 |
| 2 Jan 1976  | 11.00  |  |                      |                      |                 |
| 16 Jan 1976   | 10.75  |  |                      |                      |                 |
| 23 Jan 1976   | 10.50  |  |                      |                      |                 |
| 30 Jan 1976   | 10.00  |  |                      |                      |                 |
| 6 Feb 1976  | 9.50   |  |                      |                      |                 |
| 27 Feb 1976   | 9.25   |  |                      |                      |                 |
| 5 Mar 1976  | 9.00   |  |                      |                      |                 |
| 23 April 1976   | 10.50  | April 1976   | 6.50<br>(May 1976)   | 6.25<br>(May 1976)   | 10.50           |
| 21 May 1976   | 11.50  |  |                      |                      |                 |
| 10 Sept 1976  | 13.00  |  |                      |                      |                 |
| 7 Oct 1976  | 15.00  | Oct 1976   | 7.80<br>(Nov 1976)   | 7.55<br>(Nov 1976)   | 12.25           |

Continued over ▼

# Interest Rates

| Bank Rate  |        | The rates of interest recommended by the Council of the Building Societies Association |                      |                      |                     |
|--|--------|--|----------------------|----------------------|---------------------|
| Date of Change   | Rate % | Date of recommendation   | Ordinary shares %    | Personal deposits %  | New mortgages %     |
| 19 Nov 1976  | 14.75  |  |                      |                      |                     |
| 17 Dec 1976  | 14.50  |  |                      |                      |                     |
| 24 Dec 1976  | 14.25  |  |                      |                      |                     |
| 7 Jan 1977   | 14.00  |  |                      |                      |                     |
| 21 Jan 1977  | 13.25  |  |                      |                      |                     |
| 28 Jan 1977  | 12.25  |  |                      |                      |                     |
| 3 Feb 1977   | 12.00  |  |                      |                      |                     |
| 10 Mar 1977  | 11.00  |  |                      |                      |                     |
| 18 Mar 1977  | 10.50  |  |                      |                      |                     |
| 31 Mar 1977  | 9.50   |  |                      |                      |                     |
| 7 April 1977   | 9.25   | April 1977   | 7.00<br>(May 1977)   | 6.75<br>(May 1977)   | 11.25               |
| 15 April 1977  | 9.00   |  |                      |                      |                     |
| 22 April 1977  | 8.75   |  |                      |                      |                     |
| 29 April 1977  | 8.25   |  |                      |                      |                     |
| 13 May 1977  | 8.00   |  |                      |                      |                     |
| 5 Aug 1977   | 7.50   | June 1977  | 6.70<br>(July 1977)  | 6.45<br>(July 1977)  | 10.50               |
| 12 Aug 1977  | 7.00   |  |                      |                      |                     |
| 9 Sept 1977  | 6.50   | Sept 1977  | 6.00<br>(Nov 1977)   | 5.75<br>(Nov 1977)   | 9.50                |
| 16 Sept 1977   | 6.00   |  |                      |                      |                     |
| 7 Oct 1977   | 5.50   |  |                      |                      |                     |
| 14 Oct 1977  | 5.00   |  |                      |                      |                     |
| 25 Nov 1977  | 7.00   |  |                      |                      |                     |
| 6 Jan 1978   | 6.50   | Jan 1978   | 5.50<br>(Feb 1978)   | 5.25<br>(Feb 1978)   | 8.50                |
| 11 April 1978  | 7.50   |  |                      |                      |                     |
| 5 May 1978   | 8.75   | June 1978  | 6.70<br>(July 1978)  | 6.45<br>(July 1978)  | 9.75                |
| 12 May 1978  | 9.00   |  |                      |                      |                     |
| 8 June 1978  | 10.00  | Nov 1978   | 8.00<br>(Dec 1978)   | 7.75<br>(Dec 1978)   | 11.75               |
| 9 Nov 1978   | 12.50  |  |                      |                      |                     |
| 8 Feb 1979   | 14.00  |  |                      |                      |                     |
| 1 Mar 1979   | 13.00  |  |                      |                      |                     |
| 5 April 1979   | 12.00  |  |                      |                      |                     |
| 12 June 1979   | 14.00  | July 1979  | 8.75<br>(Aug 1979)   | 8.50<br>(Aug 1979)   | 12.50<br>(Jan 1980) |
| 15 Nov 1979  | 17.00  |  |                      |                      |                     |
| 3 July 1980  | 16.00  | Nov 1979   | 10.50<br>(Jan 1980)  | 10.25<br>(Jan 1980)  | 15.00               |
| 24 Nov 1980  | 14.00  |  |                      |                      |                     |
| 11 Mar 1981  | 12.00  | Dec 1981   | 9.25<br>(Jan 1981)   | 9.00<br>(Jan 1981)   | 14.00               |
| The minimum lending rate fixed at 11 March 1981 obtained until 20 August 1981 when MLR was suspended |        |  |                      |                      |                     |
| 20 Aug 1981  | 12.00  | Mar 1981   | 8.50<br>(April 1981) | 8.25<br>(April 1981) | 13.00               |
| <b>Barclays Bank base rate</b>   |        |  |                      |                      |                     |
| Date of change   | Rate % |  |                      |                      |                     |
| 16 Sept 1981   | 14.00  |  |                      |                      |                     |
| 1 Oct 1981   | 16.00  | Oct 1981   | 9.75<br>(Nov 1981)   |                      | 15.00               |
| 13 Oct 1981  | 15.50  |  |                      |                      |                     |
| 9 Nov 1981   | 15.00  |  |                      |                      |                     |
| 3 Dec 1981   | 14.50  |  |                      |                      |                     |
| 25 Jan 1982  | 14.00  |  |                      |                      |                     |
| 25 Feb 1982  | 13.50  |  |                      |                      |                     |
| 11 Mar 1982  | 13.00  | Mar 1982   | 8.75<br>(April 1982) |                      | 13.50               |

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# Interest Rates

| Bank Rate   |        | The rates of interest recommended by the Council of the Building Societies Association |                     |                     |                 |
|---|--------|--|---------------------|---------------------|-----------------|
| Date of Change  | Rate % | Date of recommendation   | Ordinary shares %   | Personal deposits % | New mortgages % |
| 8 June 1982   | 12.50  |  |                     |                     |                 |
| 12 July 1982  | 12.00  |  |                     |                     |                 |
| 2 Aug 1982  | 11.50  | Aug 1982   | 7.75<br>(Sept 1982) |                     | 12.00           |
| 18 Aug 1982   | 11.00  |  |                     |                     |                 |
| 31 Aug 1982   | 10.50  |  |                     |                     |                 |
| 6 Oct 1982  | 10.00  |  |                     |                     |                 |
| 13 Oct 1982   | 9.50   | Nov 1982   | 6.25<br>(Dec 1982)  |                     | 10.00           |
| 26 Nov 1982   | 10.00  |  |                     |                     |                 |
| 13 Jan 1983   | 11.00  |  |                     |                     |                 |
| 15 Mar 1983   | 10.50  |  |                     |                     |                 |
| 15 April 1983   | 10.00  |  |                     |                     |                 |
| 14 June 1983  | 10.50  | June 1983  | 7.25<br>(July 1983) |                     | 11.25           |
| 4 Oct 1983  | 9.00   |  |                     |                     |                 |
| 7 Mar 1984  | 8.75   | Mar 1984   | 6.25                |                     | 10.25           |
| 10 May 1984   | 9.25   |  |                     |                     |                 |
| 6 July 1984   | 10.00  | July 1984  | 7.75                |                     | 12.50           |
| 11 July 1984  | 12.00  |  |                     |                     |                 |
| 9 Aug 1984  | 11.50  |  |                     |                     |                 |
| 10 Aug 1984   | 11.00  |  |                     |                     |                 |
| 17 Aug 1984   | 10.50  |  |                     |                     |                 |
| <p>The BSA Council ceased recommending rates of interest in October 1983, and advised rates until 9 November 1984. Predominant rates after this are shown below.</p>  |        |  |                     |                     |                 |
| 7 Nov 1984  | 10.00  | Nov 1984   | 6.75                |                     | 11.785-12.00    |
| 19 Nov 1984   | 9.75   |  |                     |                     | (8.225-8.400)   |
| 11 Jan 1985   | 10.50  | Jan 1985   | 7.30                |                     | 12.75-13.00     |
| 14 Jan 1985   | 12.00  |  |                     |                     | (8.925-9.100)   |
| <p>Minimum lending rate was reintroduced on 14 January 1985, for one day only.</p>  |        |  |                     |                     |                 |
| 28 Jan 1985   | 14.00  |  |                     |                     |                 |
| 18 Mar 1985   | 13.50  | Mar 1985   | 8.25                |                     | 13.75-14.00     |
| 3 April 1985  | 13.25  |  |                     |                     | (9.625-9.800)   |
| 12 April 1985   | 12.75  | Aug 1985   | 7.00                |                     | 12.75 (8.925)   |
| 15 July 1985  | 12.00  | Mar 1986   | 6.00                |                     | 12.00 (8.52)    |
| 29 July 1985  | 11.50  |  |                     |                     |                 |
| 8 Jan 1986  | 12.50  |  |                     |                     |                 |
| 19 Mar 1986   | 11.50  |  |                     |                     |                 |
| 8 April 1986  | 11.00  |  |                     |                     |                 |
| <p>On 11 April 1986, it was decided that the collective discussion of interest rates by the Council leading to a statement that a reduction or increase in rates of a certain magnitude was considered appropriate, be discontinued. Predominant and average rates are shown over page.</p> |        |  |                     |                     |                 |

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# Interest Rates

Bank Base Rate

| Date of Change | Rate %       | Date    | Building Society Average Gross Share Rate | Building Society Average Mortgage Rate |
|----------------|--------------|---------|---|--|
| 18 April 1986  | 10.50        | 1986 Q1 | 11.79                                     | 13.00                                  |
| 23 May 1986    | 10.00        | Q2      | 9.54                                      | 11.06                                  |
| 14 Oct 1986    | 11.00        | Q3      | 9.77                                      | 11.04                                  |
| 9 Mar 1987     | 10.50        | Q4      | 10.89                                     | 12.32                                  |
| 18 Mar 1987    | 10.00        |         |   |  |
| 28 April 1987  | 9.50         |         |   |  |
| 8 May 1987     | 9.00         | 1987 Q1 | 11.02                                     | 12.32                                  |
| 6 Aug 1987     | 10.00        | Q2      | 9.79                                      | 11.28                                  |
| 23 Oct 1987    | 9.50         | Q3      | 9.87                                      | 11.28                                  |
| 4 Nov 1987     | 9.00         | Q4      | 8.65                                      | 10.34                                  |
| 3 Dec 1987     | 8.50         |         |   |  |
| 1 Feb 1988     | 9.00         | 1988 Q1 | 8.66                                      | 10.26                                  |
| 17 Mar 1988    | 8.50         | Q2      | 7.97                                      | 9.78                                   |
| 8 April 1988   | 8.00         | Q3      | 9.67                                      | 11.54                                  |
| 17 May 1988    | 7.50         | Q4      | 10.92                                     | 12.75                                  |
| 2 June 1988    | 8.00         |         |   |  |
| 6 June 1988    | 8.50         |         |   |  |
| 22 June 1988   | 9.00         |         |   |  |
| 28 June 1988   | 9.50         |         |   |  |
| 4 July 1988    | 10.00        |         |   |  |
| 18 July 1988   | 10.50        |         |   |  |
| 8 Aug 1988     | 11.00        |         |   |  |
| 25 Aug 1988    | 12.00        |         |   |  |
| 25 Nov 1988    | 13.00        |         |   |  |
| 24 May 1989    | 14.00        | 1989 Q1 | 11.78                                     | 13.46                                  |
| 5 Oct 1989     | 15.00        | Q2      | 11.60                                     | 13.43                                  |
|                |              | Q3      | 11.73                                     | 13.48                                  |
|                |              | Q4      | 12.73                                     | 14.44                                  |
| 8 Oct 1990     | 14.00        | 1990 Q1 | 13.62                                     | 15.24                                  |
|                |              | Q2      | 13.82                                     | 15.25                                  |
|                |              | Q3      | 13.88                                     | 15.25                                  |
|                |              | Q4      | 12.90                                     | 14.34                                  |
| 13 Feb 1991    | 13.50        | 1991 Q1 | 12.22                                     | 14.24                                  |
| 27 Feb 1991    | 13.00        | Q2      | 10.61                                     | 12.75                                  |
| 22 Mar 1991    | 12.50        | Q3      | 9.77                                      | 11.82                                  |
| 12 April 1991  | 12.00        | Q4      | 9.69                                      | 11.39                                  |
| 24 May 1991    | 11.50        |         |   |  |
| 12 July 1991   | 11.00        |         |   |  |
| 4 Sep 1991     | 10.50        |         |   |  |
| 5 May 1992     | 10.00        | 1992 Q1 | 9.23                                      | 10.96                                  |
| 16 Sep 1992    | 12.00 15.00* | Q2      | 8.84                                      | 10.82                                  |
| 17 Sep 1992    | 10.00        | Q3      | 8.41                                      | 10.60                                  |
| 22 Sep 1992    | 9.00         | Q4      | 6.29                                      | 8.98                                   |
| 16 Oct 1992    | 8.00         |         |   |  |
| 13 Nov 1992    | 7.00         |         |   |  |
| 26 Jan 1993    | 6.00         | 1993 Q1 | 5.76                                      | 8.04                                   |
| 23 Nov 1993    | 5.50         | Q2      | 5.80                                      | 8.01                                   |
|                |              | Q3      | 5.77                                      | 8.00                                   |
|                |              | Q4      | 5.32                                      | 7.94                                   |
| 8 Feb 1994     | 5.25         | 1994 Q1 | 5.29                                      | 7.66                                   |
| 12 Sep 1994    | 5.75         | Q2      | 5.25                                      | 7.61                                   |
| 7 Dec 1994     | 6.25         | Q3      | 5.31                                      | 7.57                                   |
|                |              | Q4      | 5.60                                      | 7.84                                   |
| 2 Feb 1995     | 6.75         | 1995 Q1 | 5.79                                      | 8.00                                   |
| 13 Dec 1995    | 6.50         | Q2      | 5.77                                      | 7.95                                   |
|                |              | Q3      | 5.61                                      | 7.90                                   |
|                |              | Q4      | 5.24                                      | 7.48                                   |
| 19 Jan 1996    | 6.25         | 1996 Q1 | 4.75                                      | 7.03                                   |
| 8 Mar 1996     | 6.00         | Q2      | 4.54                                      | 6.71                                   |
| 6 June 1996    | 5.75         | Q3      | 4.37                                      | 6.45                                   |
| 30 Oct 1996    | 6.00         | Q4      | 4.49                                      | 6.51                                   |
| 6 May 1997     | 6.25         | 1997 Q1 | 4.65                                      | 6.66                                   |

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\* The 15 per cent rate was not actually implemented due to Sterling leaving the European Exchange Rate Mechanism

# Interest Rates

## Bank Base Rate

| Date of Change | Rate % | Date    | Building Society Average Gross Share Rate | Building Society Average Mortgage Rate |
|----------------|--------|---------|---|--|
| 6 June 1997    | 6.50   | Q2      | 5.22                                      | 6.98                                   |
| 10 July 1997   | 6.75   | Q3      | 5.87                                      | 7.50                                   |
| 7 Aug 1997     | 7.00   | Q4      | 6.05                                      | 7.58                                   |
| 6 Nov 1997     | 7.25   |         |   |  |
| 4 June 1998    | 7.50   | 1998 Q1 | 6.23                                      | 7.77                                   |
| 8 Oct 1998     | 7.25   | Q2      | 6.45                                      | 7.78                                   |
| 5 Nov 1998     | 6.75   | Q3      | 6.61                                      | 7.99                                   |
| 10 Dec 1998    | 6.25   | Q4      | 6.04                                      | 7.29                                   |
| 7 Jan 1999     | 6.00   | 1999 Q1 | 4.91                                      | 6.46                                   |
| 4 Feb 1999     | 5.50   | Q2      | 4.86                                      | 6.37                                   |
| 8 Apr 1999     | 5.25   | Q3      | 4.80                                      | 6.31                                   |
| 10 Jun 1999    | 5.00   | Q4      | 4.98                                      | 6.49                                   |
| 8 Sep 1999     | 5.25   |         |   |  |
| 4 Nov 1999     | 5.50   |         |   |  |
| 13 Jan 2000    | 5.75   | 2000 Q1 | 5.39                                      | 6.87                                   |
| 10 Feb 2000    | 6.00   | Q2      | 5.46                                      | 6.86                                   |
|                |        | Q3      | 5.53                                      | 6.82                                   |
|                |        | Q4      | 5.48                                      | 6.65                                   |
| 8 Feb 2001     | 5.75   | 2001 Q1 | 5.28                                      | 6.44                                   |
| 5 Apr 2001     | 5.50   | Q2      | 4.84                                      | 6.07                                   |
| 10 May 2001    | 5.25   | Q3      | 4.61                                      | 5.83                                   |
| 2 Aug 2001     | 5.00   | Q4      | 3.81                                      | 5.17                                   |
| 18 Sep 2001    | 4.75   | 2002 Q1 | 3.73                                      | 5.05                                   |
| 4 Oct 2001     | 4.50   | Q2      | 3.74                                      | 5.02                                   |
| 8 Nov 2001     | 4.00   | Q3      | 3.66                                      | 5.00                                   |
|                |        | Q4      | 3.58                                      | 4.96                                   |
| 6 Feb 2003     | 3.75   | 2003 Q1 | 3.42                                      | 4.84                                   |
| 10 July 2003   | 3.50   | Q2      | 3.38                                      | 4.74                                   |
| 6 Nov 2003     | 3.75   | Q3      | 3.19                                      | 4.54                                   |
|                |        | Q4      | 3.44                                      | 4.64                                   |
| 5 Feb 2004     | 4.00   | 2004 Q1 | 3.70                                      | 4.75                                   |
| 6 May 2004     | 4.25   | Q2      | 3.90                                      | 4.93                                   |
| 10 June 2004   | 4.50   | Q3      | 4.28                                      | 5.21                                   |
| 5 Aug 2004     | 4.75   | Q4      | 4.31                                      | 5.21                                   |
|                |        | 2005 Q1 | 4.32                                      | 5.24                                   |
|                |        | Q2      | 4.35                                      | 5.25                                   |
| 4 Aug 2005     | 4.50   | Q3      | 4.12                                      | 5.16                                   |
|                |        | Q4      | 4.11                                      | 5.15                                   |
| 3 Aug 2006     | 4.75   | 2006 Q1 | 4.09                                      | 5.13                                   |
|                |        | Q2      | 4.07                                      | 5.12                                   |
|                |        | Q3      | 4.20                                      | 5.22                                   |
| 9 Nov 2006     | 5.00   | Q4      | 4.44                                      | 5.32                                   |
| 11 Jan 2007    | 5.25   | 2007 Q1 | 4.68                                      | 5.41                                   |
| 10 May 2007    | 5.50   | Q2      | 4.90                                      | 5.51                                   |
| 5 July 2007    | 5.75   | Q3      | 5.15                                      | 5.64                                   |
| 6 Dec 2007     | 5.50   | Q4      | 5.23                                      | 5.68                                   |
| 7 Feb 2008     | 5.25   |         |   |  |
| 10 Apr 2008    | 5.00   |         |   |  |

Notes:

1. All rates shown are as at the end of the period.
2. Prior to April 1991, building society interest was paid net of composite rate tax. Gross equivalent rates have been derived using composite rate tax rates for this period. From April 1991 onwards, contractual rates of interest are expressed in gross terms and shown before any deduction for income tax.

Source: Office for National Statistics, Bank of England