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## Junior ISAs show signs of a north-south divide

- Children living in the north of the UK, Northern Ireland and Scotland were less likely to have a Junior ISA than those living in the south or Midlands

Analysis of HMRC statistics by Coventry Building Society has revealed the regions in the UK with the best and worst uptakes of Junior ISAs.

In the North East, Northern Ireland and Scotland just 1 in 13 children have a Junior ISA, in comparison with the South East and South West where 1 in 8 children have savings stashed away for when they're 18. Regions in the south of the country had a higher uptake of Junior ISAs. The average across the UK is 1 in 10.

<u>Region</u>	<u>Percentage of under 18s with a Junior ISA</u>
South East	13.25%
South West	12.37%
East of England	10.84%
East Midlands	9.87%
West Midlands	9.35%
London	8.83%
Wales	8.73%
Yorkshire and the Humber	8.50%
North West and Merseyside	8.44%
Scotland	8.11%
Northern Ireland	8.06%
North East	7.89%
United Kingdom	10.26%

**Daniel McDonald, Savings Senior Product Manager at Coventry Building Society,**

**said:** “Our Junior Cash ISA can be opened with just £1 and it’s a great way to build a nest egg for children to have when they turn 18. The HMRC figures show a lower level of uptake for Junior ISAs in some regions of the UK, such as the North East, but it’s an easy way to

save what you can for your child’s future. With the annual Junior ISA limit at £9,000 for the current tax year, this is a great opportunity to start saving for things such as university, a first car or home.”

Coventry Building Society’s Junior Cash ISA has a market leading rate of 2.95% Tax-free p.a./AER. It can be opened by calling the UK based call centre for free on 0800 121 8899 or visiting [www.coventrybuildingsociety.co.uk](http://www.coventrybuildingsociety.co.uk).

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## Notes for Editors

Figures based on Freedom of Information request on individuals with Junior ISA per region from HMRC and Population estimates mid-2019.

Region	North East	North West and Merseyside	Yorkshire and the Humber	East Midlands	West Midlands	East of England	London	South East	South West	Northern Ireland	Scotland	Wales
Individuals with JISA	42,000	132,000	99,500	99,000	121,500	146,000	179,500	261,000	137,000	35,500	83,500	55,000
Population under 18	532,057	1,563,460	1,169,941	1,002,649	1,299,803	1,346,457	2,032,427	1,969,297	1,107,477	440,705	1,029,162	629,939
Percentage	7.89	8.44	8.5	9.87	9.35	10.84	8.83	13.25	12.37	8.06	8.11	8.73

## Coventry Building Society

Coventry Building Society is the UK’s second largest building society and a top ten UK savings and mortgage provider, with total assets of £49.5 billion and over two million members.

Its savings rates are amongst the highest in the market – the average savings rate paid to its members in 2019 was 1.49% compared to a market average of 0.84%. The Society is proud to have been independently rated number one for savings by Fairer Finance since Autumn 2016.

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Coventry Building Society is committed to making financial services simple and open for its members. Its website allows savers to compare the Coventry's savings accounts with similar products across the whole of the market.