

Over one in five Brits suffer from mental health issues due to their financial situation

- **Credit management company Lowell has conducted research into the financial hardships facing Brits in 2022**
- **More than a quarter (27%) of Brits don't have the ability to save money due to their financial situation and over one in five (22%) revealed that they have mental health difficulties directly caused by money**

Mental Health Awareness Week is taking place between the 9th and 15th May and this year's theme is loneliness. There are many factors that can contribute to why someone may feel isolated and alone, money being one of them.

Over the past 90 days, in the UK search terms[2] for 'I can't afford my bills' (+400) and 'I am worried about money all the time' (+300%) have increased a shocking amount. These statistics show that finances are having a huge impact on mental health across the country.

In response to the findings, credit management company [Lowell](#) has conducted research into the financial hardships that Brits are having to face.

Difficulty faced as a consequence of finances	% of Brits impacted
The ability to save money	27%
Mental health (stress / anxiety / depression)	22%
Lost sleep due to stress	21%
The ability to pay my bills	18%
Slept more to avoid problems	13%
Relationship with partner	11%
Relationship with family	10%
Relationship with friends	9%
Weight loss	8%
The loss of housing	8%

Lowell's research revealed that over a quarter (27%) of Brits struggle to save money due to their financial situation. Over one in five (22%) Brits said that their financial difficulties have had a direct impact on their mental health, and that they've struggled with stress, anxiety or depression due to money worries. This is extremely concerning in today's climate, especially with the cost of living crisis.

The research also revealed that Brits are losing sleep due to finance-related stress (21%) and almost one in five (18%) have struggled to pay their bills.

Commenting on the findings, John Pears, UK CEO of Lowell, says:

"It's saddening to see how financial difficulties are having a direct impact on the mental health and general well-being of Brits across the country. It's important for those struggling to know that there are many organisations out there that can offer support and guidance.

We believe it is important for consumers to feel empowered and in control of their finances. Here at Lowell, we are talking to consumers daily and directing them to credible, trustworthy sources for support where it is needed. A range of independent and impartial support is available for anyone who is struggling with their finances, and a helpful list is available at our website: <https://www.lowell.co.uk/help-and-support/independent-support/>"

For more information: <https://www.lowell.co.uk/about-us/lowells-blog/wellbeing/how-debt-can-affect-your-everyday-life/>

[ENDS]

Sources

[1] Censuwide on behalf of Lowell, 1000 respondents, April 2022

[2] Google Search Trends

About Lowell

Lowell is one of Europe's largest credit management companies with a mission to make credit work better for all. It operates in the UK, Germany, Austria, Switzerland, Denmark, Norway, Finland, and Sweden. Lowell's unparalleled combination of data analytics insight and robust risk management provides clients with expert solutions in debt purchasing, third party collections and business process outsourcing. With its ethical approach to debt management, Lowell always looks for the most appropriate, sustainable, and fair outcome for each customer's specific circumstances. Lowell was formed in 2015 following the merger of the UK and German market leaders: the Lowell Group and the GFKL Group. In 2018, Lowell completed the acquisition of the Carve-out Business from Intrum, which has market leading positions in the Nordic region. It is backed by global private equity firm Permira and Ontario Teachers' Pension Plan. For more information on Lowell, please visit our customer website: <http://www.lowell.co.uk> or our investor website: <http://www.lowell.com>

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