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Brits book ahead to seek summer sun, but leave it to the last minute to convert their cash

- 44% of Brits going abroad book ahead to seek summer sun
- Beach-side breaks top the list of holiday hotspots (47%)
- 52% leave foreign currency to the last minute, converting cash in the week before travel

More than half (52%) of British adults will go abroad this summer, according to new research from Halifax, spending an average £993 on flights and accommodation and £570 while away.

Beach-side breaks (47%) top the list of holiday hotspots, with more than two fifths (42%) preferring to travel with their partner. Breaks with family come out second (37%), and sporting holidays are the least popular (3%) holiday type, backing that Brits like to switch off and unwind in the summer sun.

Of those who travel abroad, more than one in four (44%) book their break more than three months in advance and nearly a quarter (24%) have their holiday in plan for six months or more.

Women are more likely to book ahead than their male counterparts, with almost half (49%) admitting to planning more than three months in advance compared to just one in four (38%) males. Conversely, over a quarter (28%) of men will book a break less than three months in advance while just one in five (20%) females will do the same.

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While the pattern of preference to book in advance is mirrored across most destinations, research found that those who travel to Asia are as likely to book in advance as they are to book last minute.

Despite being prepared to book in advance, many of us will leave important tasks such as buying foreign currency to the last minute. Brits spent, on average, £569.50 on their last summer holiday yet while 89% intend to pay for their day to day holiday spend with cash, as many as one in six (17%) typically only source their foreign currency the day before, or on the day of, travel, often leaving little time to secure the best rates.

Jon Roberts, director of credit cards for Halifax, says: “Booking a holiday in advance clearly has its advantages but for anyone who’s still to organise a break there’s no doubt still time to snap up a deal.

“Whenever Brits book, it pays to be savvy with spending money. Those who prefer to take cash on holiday should shop around for the best deals on foreign currency and remember that some currencies may have to be ordered in, so leaving it to the last minute can be risky. Credit cards designed specifically to support travelers are a good alternative. They are widely accepted and many offer benefits such as fee free withdrawals from cash machines abroad, meaning Brits can withdraw cash as they need it rather than carry around large sums. This also reduces the likelihood of having to sell back currency on return to the UK”.

Halifax’s Clarity card is a great option for those traveling abroad, with one simple rate and no usage fees. A £20 cashback offer is currently available for accounts opened by 31 August 2018. For more information and to check eligibility visit:

www.halifax.co.uk/creditcards/clarity-card/

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Notes to Editors:

Opinium Research carried out an online survey of 2006 GB adults from 11 to 15 May 2018. Results have been weighted to nationally representative criteria.