

Grandparents 'help fund child care' [GB] ^[1]

Author: Press Association

Source: Press Association

Format: Article

Publication Date: 6 Sep 2007

AVAILABILITY

See text below.

EXCERPTS

The number of parents borrowing from grandparents to help meet childcare costs has doubled during the past year, new research has shown.

Around 21% of families now rely on money from the older generation to help them pay their childcare bills, up from 11% last year, according to financial services group Engage Mutual Assurance.

The group found that the average family received £1,200 a year from grandparents to help them meet the cost of nursery fees.

British parents face the most expensive childcare costs in Europe, with a nursery place for a child aged under two costing an average of £134 a week in 2004, rising to £168 a week in London.

Single parents are most likely to need support, with 29% relying on hand-outs from their own parents to help them meet the cost of nursery fees.

Overall, 58% of parents with grown up children said they were still giving them some form of financial help.

...

- reprinted from the Press Association

Region: Europe ^[2]

Tags: affordability ^[3]

Source URL (modified on 27 Jan 2022): <https://childcarecanada.org/documents/child-care-news/07/09/grandparents-help-fund-child-care-gb>

Links

[1] <https://childcarecanada.org/documents/child-care-news/07/09/grandparents-help-fund-child-care-gb> [2]

<https://childcarecanada.org/category/region/europe> [3] <https://childcarecanada.org/category/tags/affordability>