

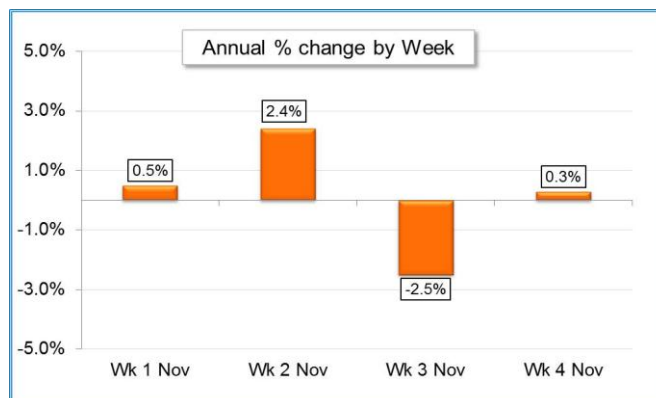
ATCM-Springboard National High Street Index



November 2011 Commentary

UK high streets experienced an annual decline in footfall during November of just -0.7% from November 2010, which is good news in the light of the ongoing uncertainty surrounding our economic situation, and the recent spell of negative news from retailers.

In fact, footfall increased annually in three of the four weeks in November, and it was only the 2.5% year on year decline in the third week of the month that led to the small negative year on year performance for November.



The result for November is clearly a much more favourable change than the -4% annual decline recorded in November 2010. However, we must acknowledge that the exceptionally mild weather in November this year, in contrast with the severe snow falls last year, undoubtedly contributed to this improvement.

Between October and November footfall declined by 1.1% in UK high streets, however, this is not atypical due to the increase in visitors to high streets during the half-term break in October, and is a noticeably smaller monthly decline than that recorded in November in 2010 and 2009 (-6.8% and -5.1% respectively).

Between October and November footfall declined by 1.1% in UK high streets, however, this is not atypical due to the increase in visitors to high streets during the half-term break in October, and is a noticeably smaller monthly decline than that recorded in November in 2010 and 2009 (-6.8% and -5.1% respectively).

The UK's regional cities recovered their position to a significant degree in November. An increase in footfall of 6.4% in our large city centres over the month from October was the largest monthly change since July, and led to an annual decline of just 1.1% in November - the most favourable year on year result since January and a better annual change than in any November since 2007.

All Towns and Cities

Annual Change:

Nov 10 to Nov 11	-0.7%
Oct 10 to Oct 11	-4.7%
Sep 10 to Sep 11	-1.2%
Aug 10 to Aug 11	-1.5%
Jul 10 to Jul 11	-1.2%

Month on Month Change:

Oct 11 to Nov 11	-1.1%
Oct 10 to Nov 10	-5.1%
Sep 11 to Oct 11	-1.3%
Sep 10 to Oct 10	2.3%
Aug 11 to Sep 11	-2.6%
Aug 10 to Sep 10	-4.1%

Regional Cities

Annual Change:

Nov 10 to Nov 11	-1.1%
Oct 10 to Oct 11	-11.5%
Sep 10 to Sep 11	-7.6%
Aug 10 to Aug 11	-8.6%
Jul 10 to Jul 11	-2.5%

Month on Month Change:

Oct 11 to Nov 11	6.4%
Oct 10 to Nov 10	-5.4%
Sep 11 to Oct 11	2.0%
Sep 10 to Oct 10	5.6%
Aug 11 to Sep 11	-2.4%
Aug 10 to Sep 10	-2.9%