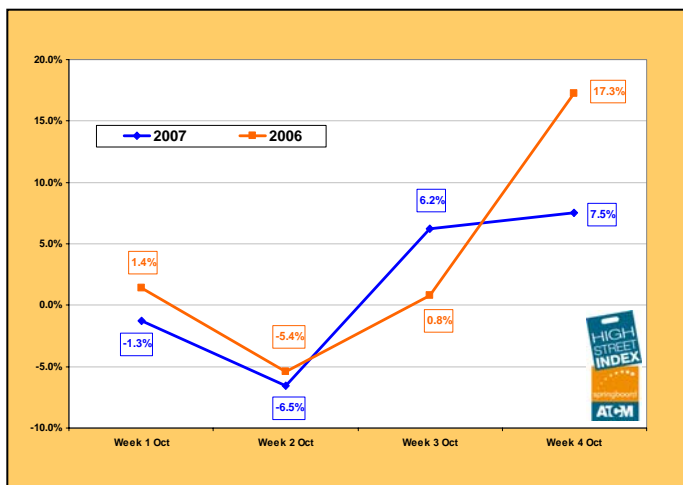


ATCM-Springboard High Street Index

October 2007 Commentary



It seems that the honeymoon period witnessed in the high street over the summer is over, with footfall in the UK's towns and cities down 5% year on year in October. In addition to this, the monthly change from September to October was -3.4%, a greater monthly change than in 2006 which was just -0.5% from September to October.



The decrease in footfall from September to October is deceptive as it disguises a month of two halves. Whilst there were declines in footfall in the first two weeks of the month, these were followed by increases in both the third and fourth weeks - undoubtedly a consequence of the October school half term holiday.

Despite the relatively poor performance of the UK's high streets in October, the average monthly change in footfall for the year to date stands at -1.2%, a smaller decrease than that witnessed for the same period in 2006 which was -1.5%. This resilience is a result of relatively strong footfall levels in February and March and from July to September compared with the same months in 2006. However, poor footfall in other months of 2007 has meant that there has been an annual decline in footfall of -3.7% for the year to date, a greater annual decline than that for the same period in 2006 which stood at -2.6%.

All Towns and Cities:

Year to end Oct 07	-5.0%
Year to end Sept 07	0.4%
Year to end Aug 07	0.8%
Year to end July 07	-3.0%

Regional Cities:

Year to end Oct 07	-6.3%
Year to end Sept 07	2.7%
Year to end Aug 07	0.4%
Year to end July 07	-0.7%

Month on month change:

Sept to Oct 07	-3.4%
Sept to Oct 06	-0.5%
Aug to Sept 07	-6.1%
Aug to Sept 06	-4.9%
Jul to Aug 07	6.4%
Jul to Aug 06	2.3%

Month on month change:

Sept to Oct 07	-2.9%
Sept to Oct 06	4.9%
Aug to Sept 07	-0.6%
Aug to Sept 06	-2.7%
Jul to Aug 07	2.9%
Jul to Aug 06	-0.4%