

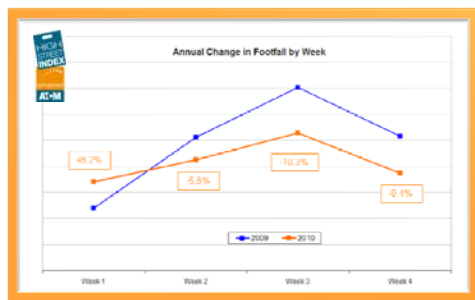
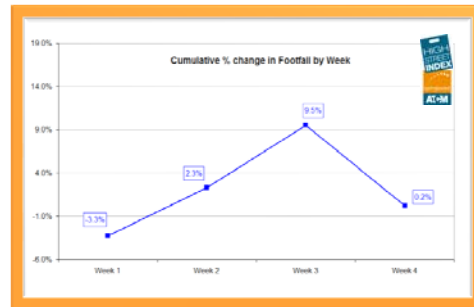
ATCM-Springboard National High Street Index



February 2010 Commentary

Despite the continuing threat of a double dip recession, the UK's high streets fared slightly better in February this year than they did in February 2009, with an annual decline of 5.5% compared with a decline of 7.8% in February 2009.

The school half term holiday in the middle of February had a positive impact on footfall, resulting in an overall increase of 9.5% by the third week of the month. In Week 4, however, footfall fell by 9.3% which, combined with a 3.3% fall in the first week of February, meant that in overall terms there was growth of just 0.2% in the volume of footfall in UK high streets during February.



Further bad news is that footfall was lower this year than last in three of the four weeks in February. Moreover, this annual decline was significantly greater in the second half of the month than in the first - despite the school half term - with an average decline of 9.9% in weeks three and four compared with a small overall increase of 1.2% over the first two weeks of February.

And with the exception of London, our regional cities are again underperforming compared with UK towns generally: they recorded an annual decline in footfall of 7.4% in February compared with an annual fall of 5.5% in high streets nationally and of 3.9% in London's high streets. In contrast with regional cities generally - and possibly a product of trips to the capital during the school half term holiday - the West End fared particularly well in February with a decline in its footfall of just 1.8%.

All Towns and Cities

Annual Change:

Feb 09 to Feb 10	-5.5%
Jan 09 to Jan 10	-7.5%
Dec 08 Dec 09	-9.5%

Month on month change:

Jan 10 to Feb 10	12.2%
Jan 09 to Feb 09	10.3%
Dec 09 to Jan 10	-29.7%
Dec 08 to Jan 09	-32.0%
Nov to Dec 09	11.2%
Nov to Dec 08	11.2%

Regional Cities

Annual Change:

Feb 09 to Feb 10	-7.4%
Jan 09 to Jan 10	-9.6%
Dec 08 Dec 09	-10.8%

Month on month change:

Jan 10 to Feb 10	14.2%
Jan 09 to Feb 09	12.7%
Dec 09 to Jan 10	-33.7%
Dec 08 to Jan 09	-36.2%
Nov to Dec 09	10.9%
Nov to Dec 08	13.3%