

ATCM-Springboard National High Street Index



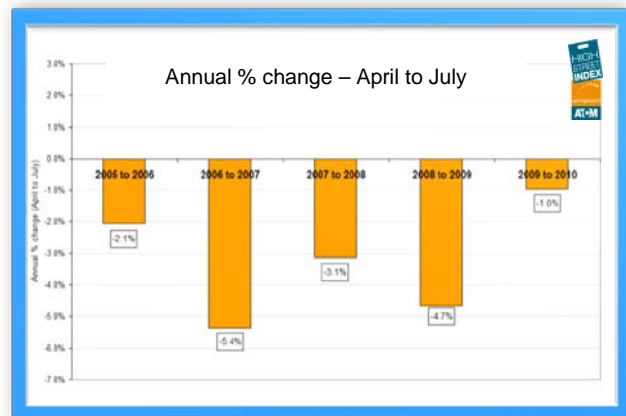
July 2010 Commentary

In overall terms the results recorded by the Index in July are favourable, and for the first time there are strong indications that the trading position of our high streets is achieving a degree of stability that has long been absent.

Over the month from June to July footfall increased by 3.1%, resulting in a cumulative monthly change since May of +7.6% – a much more favourable result than in the same two months last year when the cumulative monthly change reached just +5.6%.

And whilst footfall declined annually by 1.9% in July, this result is a much improved position compared with July 2009 when footfall declined annually by 7.3%. Indeed the cumulative year on year change in footfall over the two month period of June and July clearly illustrates this improved position: a small decrease of 1.5% in footfall this year compared with a significant drop in footfall of 14.7% between 2008 and 2009.

It appears, therefore, that whilst we are still witnessing annual declines in footfall, the Index is suggesting that the trading situation for high streets over the longer term is bottoming out. Indeed, over the four months from April to July this year footfall declined by just 1.0%, by far the smallest decline over this four month period since the Index was first published in 2006.



All Towns and Cities

Annual Change:

Jul 09 Jul 10	-1.9%
Jun 09 to Jun 10	0.4%
May 09 to May 10	-3.2%

Month on month change:

Jun 10 to Jul 10	3.1%
Jun 09 to Jul 09	4.8%
May 10 to Jun 10	4.5%
May 09 to May 10	0.8%
Apr 10 to May 10	-5.6%
Apr 09 to May 09	-2.7%

Regional Cities

Annual Change:

Jul 09 Jul 10	-4.7%
Jun 09 to Jun 10	-2.3%
May 09 to May 10	-5.0%

Month on month change:

Jun 10 to Jul 10	3.8%
Jun 09 to Jul 09	7.6%
May 10 to Jun 10	4.4%
May 09 to May 10	2.1%
Apr 10 to May 10	-4.7%
Apr 09 to May 09	-14.3%