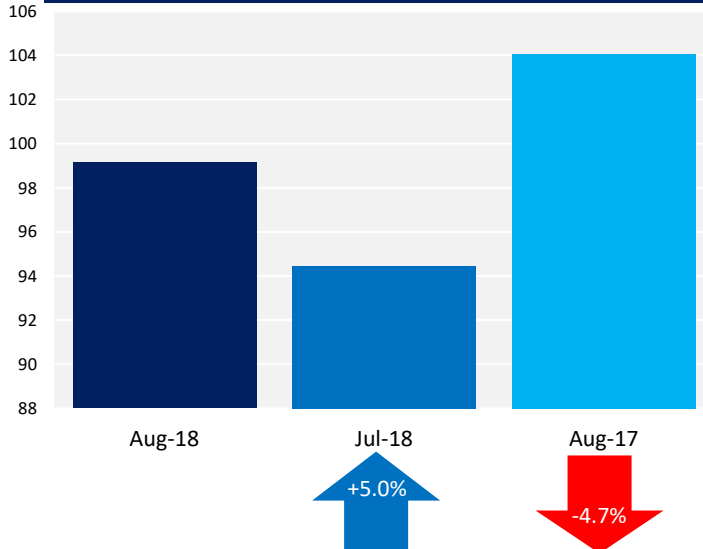
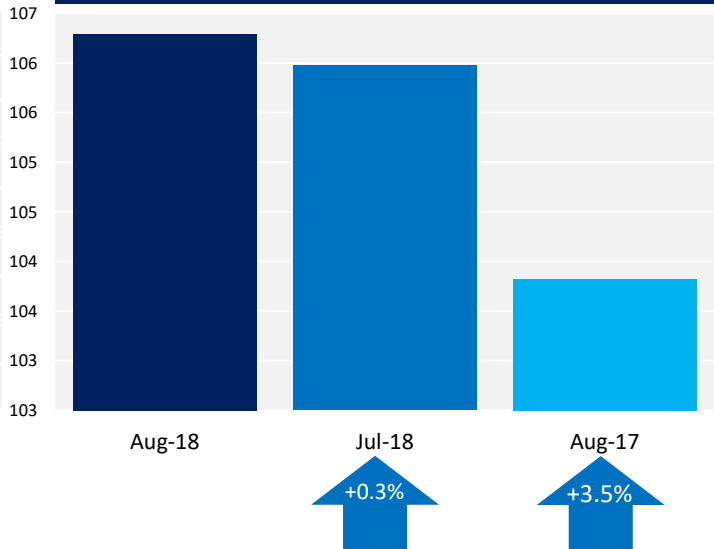


SEPTEMBER 2018

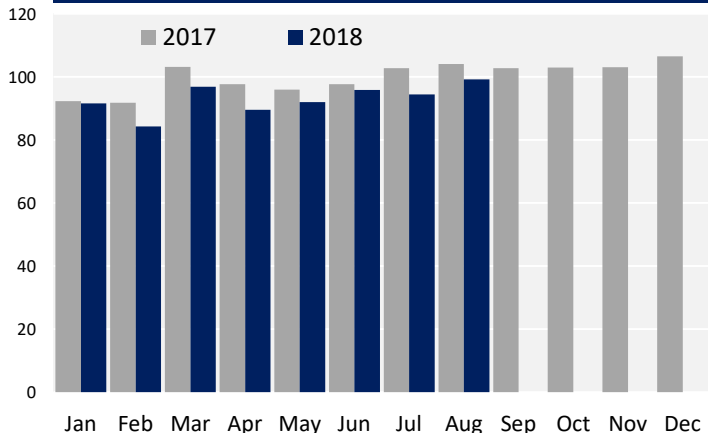
MARKETS FOOTFALL INDEX (AUGUST)



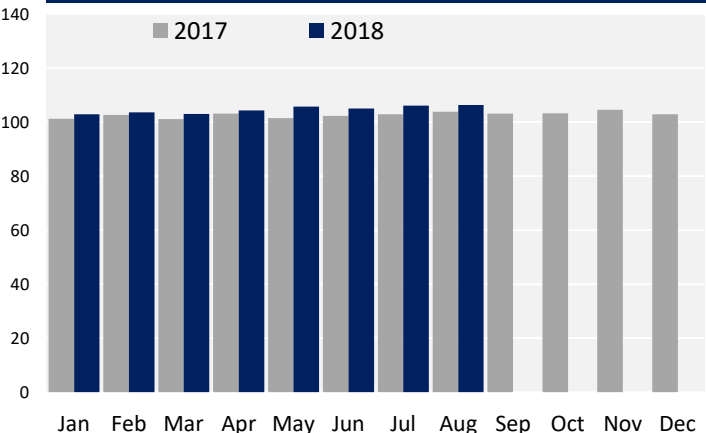
RETAIL SALES VOLUME INDEX (AUGUST)



MARKETS ANNUAL FOOTFALL TREND



ANNUAL RETAIL VOLUME TREND



1 st to 7 th Aug 2018		8 th to 22 nd Aug 2018		23 rd to 31 st Aug 2018	
Warm, dry, and sunny weather continues		Cooler and unsettled with some rain		Mixed weather with some rain and sunshine	

Cooler weather for most of August did little to halt the steady decline in footfall across UK retail. Springboard's High Street Index shows footfall down YoY by -1.6%, the sharpest monthly fall since April. In retail markets analysed by PFM Footfall Intelligence, footfall rallied on a MoM view, however, the downward trend continued with a YoY fall of 4.7%.

In terms of retail sales, spend held up well enough with a rise of 3.5% YoY, though the overall rise was massaged by an advance of 13.7% in online sales.

On balance, The Guardian reports sales in physical stores down by -2.7% YoY, the worst August performance for 3 years, as the squeeze on wage growth limits discretionary spend on lines such as clothes and footwear – both significant in retail markets. Widespread discounting in July and August to capture share from distressed retailers such as House of Fraser and Debenhams may have limited damage, but has not turned the tide.