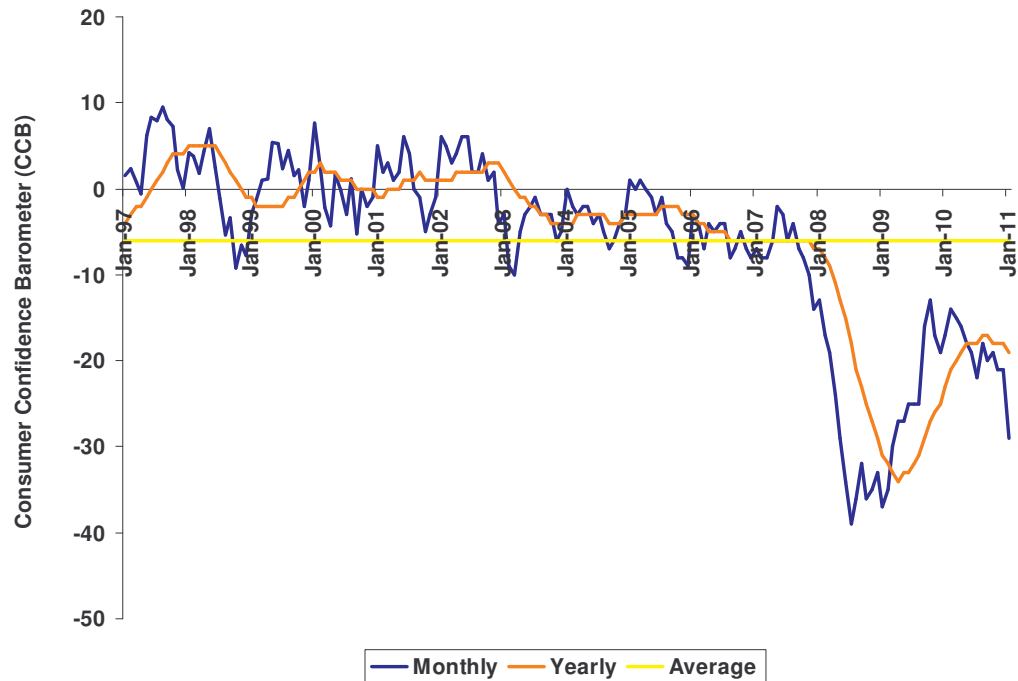


UK Consumer Confidence January 1997 – January 2011*

Base: 2,000 adults aged 16+



*Yellow line represents 169-month average, the brown line the 12-month moving average and the blue line the monthly consumer confidence index

Source: GfK NOP / European Commission / JGFR

Consumer confidence slumped in January, down 8 points to –29, the biggest monthly fall in 15 years and the lowest level since March 2009 in the recession and pointing to a double dip recession.

The Consumer Confidence Headline Index figure is derived from the combined results of 5 of the 12 monthly barometer questions:

- Has the financial situation of your household changed over the last 12 months?
- How do you expect the financial position of your household to change over the next 12 MONTHS?
- How do you think the general economic situation in this country has changed over the LAST 12 MONTHS?
- How do you think the general economic situation in this country to develop over the NEXT 12 MONTHS?
- In view of the general economic situation, do you think now is the right time for people to make major purchases such as furniture or electrical goods?

The average long-term consumer confidence from January 1997 – January 2011 is –6; the average for 2010 was –18, the first year-on-year improvement in confidence since 2002. Last year's 7-point rise seems unlikely to be bettered in 2011, the outlook being for a very difficult first 6 months, with the 12-month measure already down 1 point to –19.