

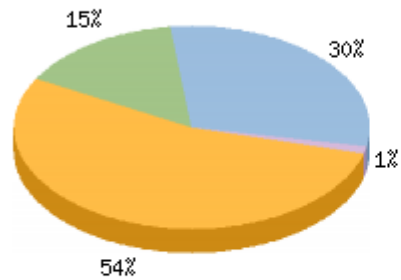


FSB CREDIT CRUNCH POLL

28 OCTOBER 2008 TO 30 OCTOBER 2008

Credit Crunch - The Sequel Aggregate View

Has your trade in the last 2 months?

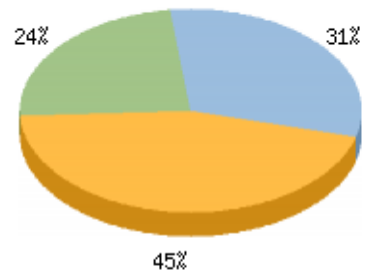


Last poll showed 46% had seen a decrease in trade over the past 12 months.

Legend Response

- Decreased (2481)
- Increased (710)
- Remained Unchanged (1401)
- No answer

Have you seen an increase in the cost of existing finance (such as loans or overdrafts) in the past two months?

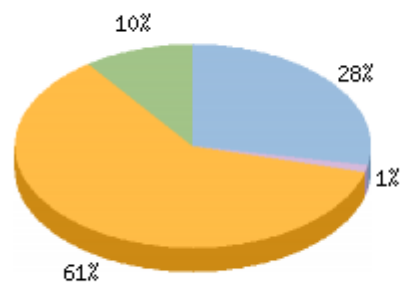


Last poll showed 40% had seen an increase in the cost of finance.

Legend Response

- N/A (2105)
- No (1103)
- Yes (1425)

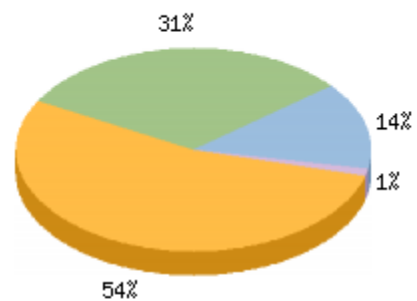
Have you seen an increase in the overall cost of new credit in the past two months?



Legend Response

- N/A (2825)
- No (459)
- Yes (1319)
- No answer

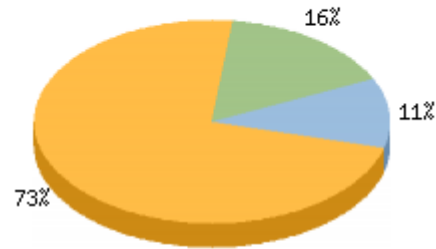
Have you seen an increase in the overall availability of new credit?



Legend Response

- N/A (2517)
- No (1426)
- Yes (670)
- No answer

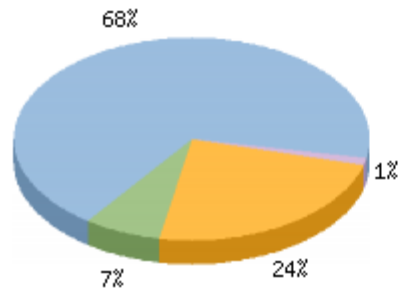
Has your bank refused your requests for credit (a loan/overdraft)?



Legend Response

- Have not asked (3372)
- No (721)
- Yes (529)

What do you think the Bank of England's focus for the remainder of 2008 should be?

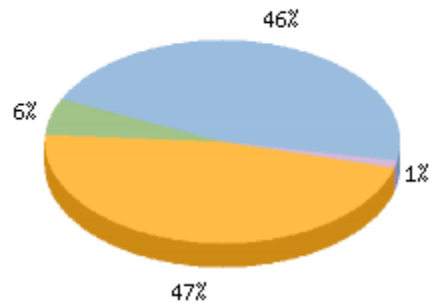


43% said that the Bank of England should cut interest rates in the last poll.

Legend Response

- Keep the interest rate at 4.5% (1095)
- Raise interest rates to control inflation (311)
- Reduce interest rates (3134)
- No answer

Have you seen a change in payment times from invoicing to full payment in the past two months?

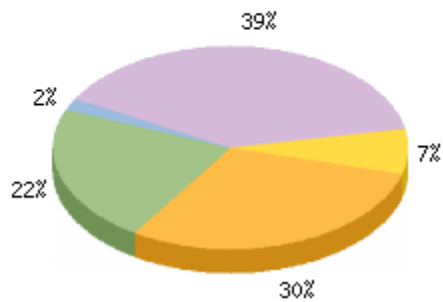


51% had said in the last poll that they had seen an increase in payment times in the past 12 months.

Legend Response

- No change (2194)
- Yes, a decrease (270)
- Yes, an increase (2139)
- No answer

Compared with two months ago how do you feel about the financial prospects for your business?

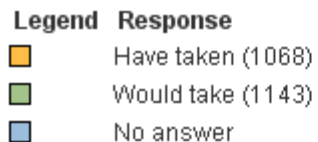
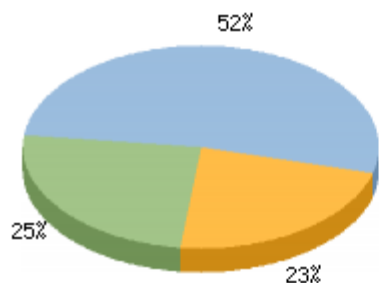


Legend Response

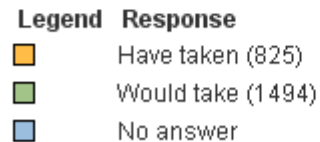
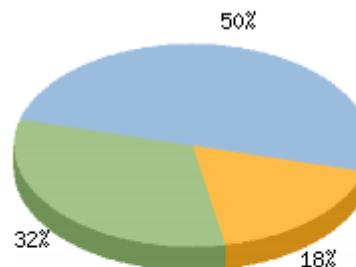
- Broadly unchanged (1388)
- Significantly less optimistic (1039)
- Significantly more optimistic (98)
- Somewhat less optimistic (1795)
- Somewhat more optimistic (308)

If you have experienced a tightening in credit conditions, which of the following strategies would you consider taking, or have already taken?

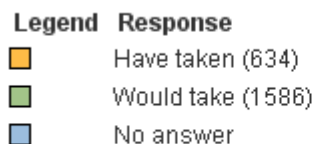
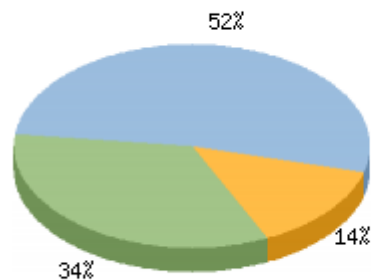
No specific change in strategy is required



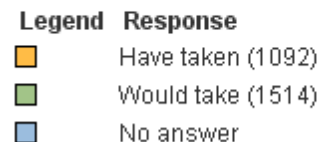
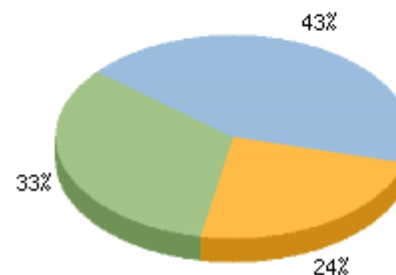
Reduce current employee numbers



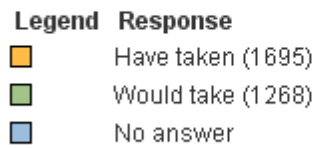
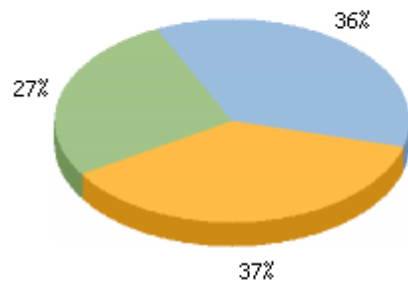
Reduce employee hours of work



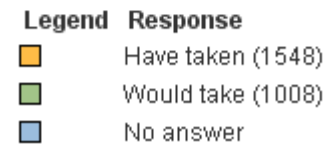
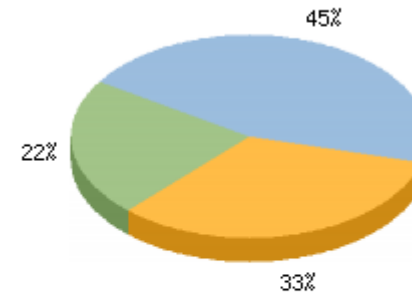
Reduce future hiring



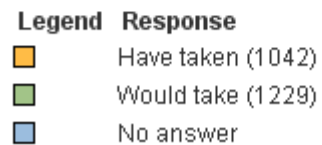
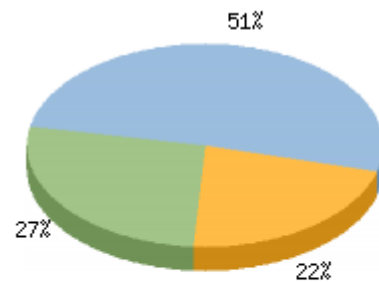
Reduce capital spending



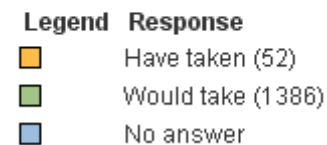
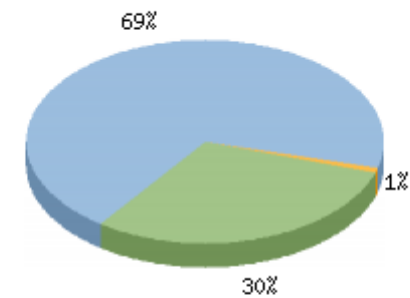
Reduce spending on advertising and marketing



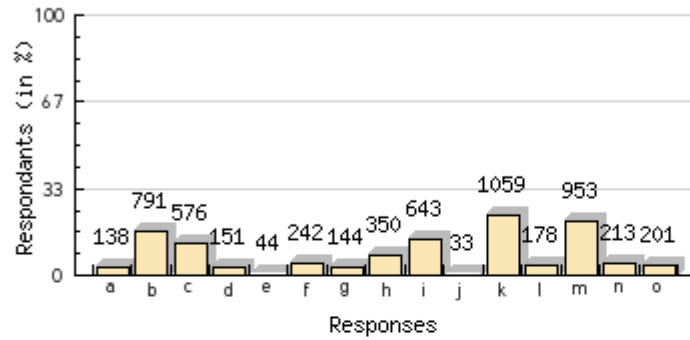
Reduce spending on training



Closing down



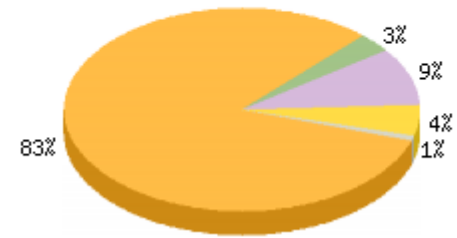
In which sector or sectors do you operate?



| Legend | Response |
|--------|--|
| a | Agriculture, forestry, fishing (138) |
| b | Business services (791) |
| c | Construction (576) |
| d | Education (151) |
| e | Electricity, gas and water supply (44) |
| f | Financial services (242) |
| g | Health and social work (144) |
| h | Hotels, pubs, restaurants (350) |

| Legend | Response |
|--------|---------------------------------------|
| i | Manufacturing (643) |
| j | Mining & Utilities (33) |
| k | Other (1059) |
| l | Personal services (178) |
| m | Retail, wholesale, motor trades (953) |
| n | Transport, communications (213) |
| o | Wholesale trade (201) |

Where do you operate from?



| Legend | Response |
|--------|------------------------|
| Orange | England (3854) |
| Green | Northern Ireland (142) |
| Blue | Other (21) |
| Purple | Scotland (437) |
| Yellow | Wales (181) |
| Grey | No answer |