

Industry Watch



Pubs and bars could see 7.6 per cent fewer customers following the proposed smoking bans in Great Britain.

How should the industry respond?



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Economic impact of a smoking ban

A 7.6 per cent fall in customers and 33,600 lost jobs – that’s the potential impact on the licensed trade of the proposed smoking bans in Great Britain. Research commissioned by BDO Stoy Hayward also shows that profits could be hit by more than £230m.

The findings follow the publication of the Government’s White Paper on public health, which proposes a ban on smoking in pubs and bars that serve food by the end of 2008.

The legislation applies to England, but Wales is expected to introduce similar restrictions. In Scotland, there are proposals for a full smoking ban in all licensed premises by spring 2006.

We’re devoting this issue of Industry Watch to our research into the economic impact on the licensed trade of these proposed bans. After our focus on the sector in the last issue, we know what a major concern the legislation is for the operators of pubs and bars.

Initial industry reaction to the proposals has been mixed. Some people are philosophical, saying the market trend is towards food pubs being smoke-free anyway. Others suggest the ban will lead some pubs to drop food and concentrate on alcohol, which has a higher profit margin.

Alan Bowes, executive chairman, London and Edinburgh Inns Ltd, says: “Everyone is harmed by the

proposals. Not only do they encourage drunkenness by promoting drinking dens where you can’t get anything to eat, they also take away people’s freedom of choice. After all, there are people who go out to eat who are smokers too.” As an alternative, he backs plans from the British Beer and Pub Association, which will see 80 per cent of trading space in pubs and bars becoming smoke-free by December 2009, irrespective of Government legislation.

Some of the findings make for tough reading – but, as always in Industry Watch, our aim is to provide the data and insights that can help businesses make informed decisions about growth.

With an end of 2008 deadline – at least in England – the licensed trade has some time to prepare for the ban. What should the priorities be for businesses now? What are the steps they can take – both in the short and medium term – to turn the ban to their advantage?

This issue of Industry Watch also includes the latest findings of our research into predicted business failures between now and 2006. If you would like to discuss anything covered in the publication – or you would like additional information – please get in touch with me or your usual BDO Stoy Hayward contact.

Shay Bannon, Editor

1. A quick guide to the proposed smoking bans

What's the issue?

Smoking kills around 106,000 people a year in the UK – it is the biggest single preventable cause of ill health. The Government's White Paper on public health includes legislation designed to tackle the problem.

What's the view of the public?

Research shows that while almost 90 per cent of people support workplace restrictions on smoking, and a similar majority favour restrictions in restaurants, only 20 per cent favour a total ban on smoking in pubs.

What are the White Paper's proposals?

The proposals, to be implemented by the end of 2008, include the following restrictions:

- all restaurants will be smoke free
- all pubs and bars preparing and serving food will be smoke free
- other pubs and bars will be free to choose whether to allow smoking or to be smoke-free
- smoking in the immediate bar area will be prohibited everywhere.

The Government believes the profitability of food will prevent pubs from switching to being drink-only. The legislation applies only to England, but Wales is expected to follow suit with its own restrictions.

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How has the industry responded?

The British Beer and Pub Association points out that, although there has been significant growth in food sales, margins are higher on alcohol sales. It argues that for the large numbers of pubs where food is a nice-to-have rather than a must-have, the ban could be an incentive to drop their food offer altogether.

How many licensed premises are affected?

Nearly 80 per cent of pubs and bars in England and Wales serve food. If they continue to do so, then all will have to be smoke-free by the end of 2008.

What's the situation in Scotland?

In November 2004 Scotland announced a statutory ban on smoking in public places, set to come into force by spring 2006. Unlike the ban in England, it will make all licensed premises smoke-free, whether or not they serve food.

Smoking bans aren't new – what's been the impact in Ireland?

The Irish ban on smoking in public places has been in place since March 2004. Official data shows a cumulative decline in monthly bar sales growth of 6.1 per cent for the period April-August 2004, as compared with the previous year. A survey of pub owners and managers in Dublin reported sales down 16 per cent, with an estimated 2,000 jobs lost out of the 14,000 employed by the licensed trade in the city.

And elsewhere?

In New York, surveys indicate an average drop in trade of 30 per cent since March 2003. The Philadelphia Inquirer reported that the ban had forced smokers outside onto the pavements where they disturbed residents. In Australia, smoking in hotels and bars will be banned everywhere, except the outback Northern Territory, by 2007. Norway has had a nationwide ban on smoking in restaurants, bars and cafes since June 2004.

What now?

The White Paper proposals are expected to be implemented as outlined – consultation will now focus on how the legislation will work in practice.

2. Summary of report findings

National perspective

Customer numbers – the introduction of the proposed smoking bans in Great Britain would result in a decrease in current licensed premises customers of 7.6 per cent.

This figure is equal to the number of people who must be attracted to smoke-free premises to maintain current economic trends.

Gross operating surplus (profits) – in public houses, bars and nightclubs in Great Britain, profits may decline to £3bn (from a potential £3.2bn projected for 2006 without the bans).

Turnover – estimate to fall short of current projections (with no ban in place) by £1.8bn

Employment – expected to decline by 5.8 per cent or the equivalent of 33,600 jobs across Great Britain. Most are likely to be part-time employee lay-offs.

Business failures – will increase from the Industry Watch projection of 284 in 2006 without the bans to 289 with the bans.

Employment in the licensed trade is expected to decline by 33,600 jobs across Great Britain.

Regional perspective

Customer numbers – the worst hit areas will be the South West with a 9 per cent drop in customers; the South East, which has the greatest number of licensed premises, with an 8.5 per cent drop; and the Midlands, which experiences the largest number of smokers in licensed premises, with a drop of 8.2 per cent. Despite introducing a complete smoking ban, Scotland will not be the hardest hit. It will face a decline in customer numbers of 6.3 per cent.

Gross operating surplus – the South East will see the largest decline in gross operating surplus, with profits falling short of current projections by £88m in 2006.

Turnover – in the South East, turnover is forecast to fall by £656m from its non-ban 2006 projection – to £7.1bn. Only Wales and East Anglia will see turnover loss of less than £100m.

Jobs – 12,100 jobs are expected to be lost in the licensed trade in the South East. This region has by far the greatest number of licensed premises with 32 per cent in Great Britain. Wales will lose 1,400 jobs as a result of the proposed ban.



3. What's the current state of play?

Prevalence of smoking

Clearly, in assessing the likely impact of a smoking ban, it is important to understand how many current licensed trade customers are smokers. The level varies slightly from region to region, but it is generally around the 50 per cent figure – as shown by the first graph below.

The graph also shows the mean number of alcohol units consumed each week. This figure exceeds 14 in the North East and Wales, and is at its lowest in the South East where the mean is 11 units of alcohol a week.

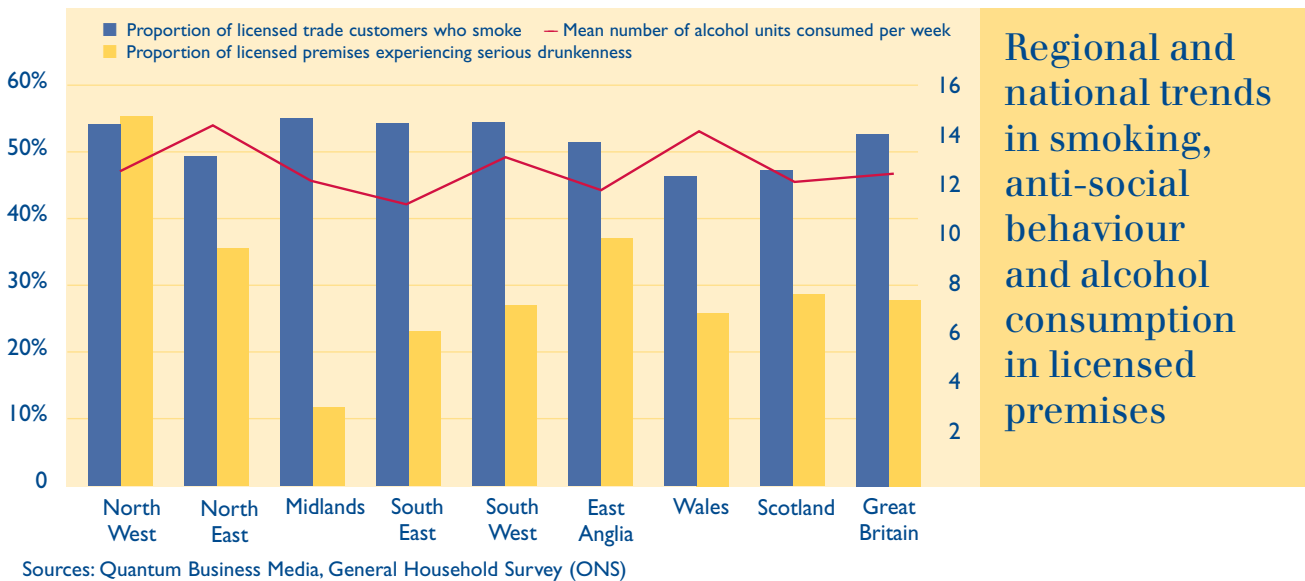
Research also shows that smoking in pubs, bars and nightclubs runs at roughly double national and regional averages – in other words, smoking is twice as likely in licensed premises as it is generally, as shown by the second graph.

Current turnover growth rates

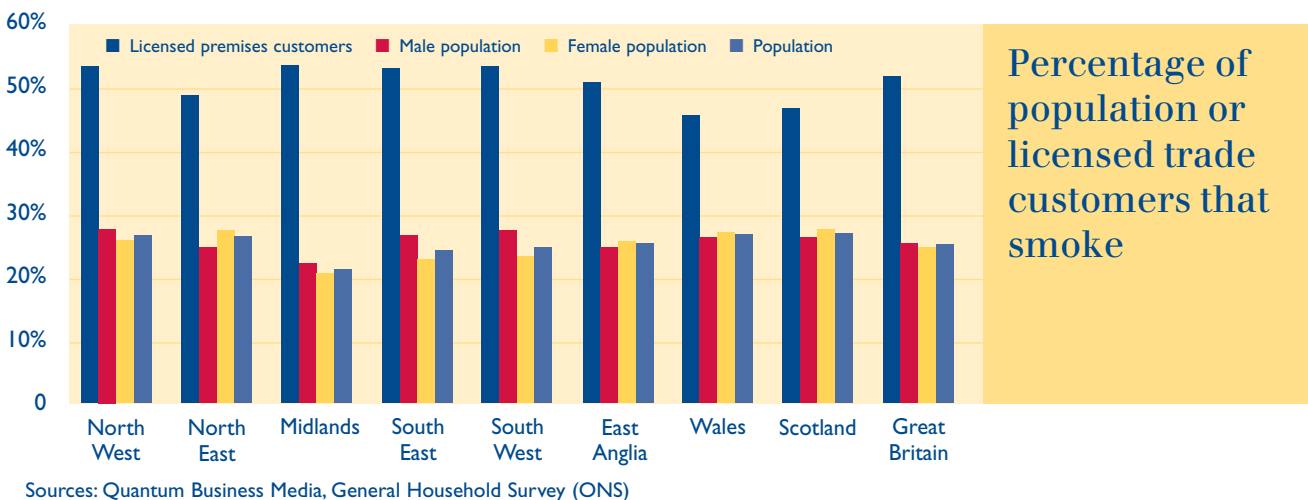
Turnover in the licensed trade is currently set to rise to almost £25bn in 2006.

Employment

Employment in the licensed trade in Great Britain is highly volatile. It is characterised by a lot of part-time working and a large short-term employee population.



Regional and national trends in smoking, anti-social behaviour and alcohol consumption in licensed premises



Percentage of population or licensed trade customers that smoke

4. Counting the cost of the proposed smoking bans

Licensed trade customers could fall by 7.6 per cent nationally

Visits to licensed premises by smokers are likely to decrease by 16.9 per cent in Great Britain. Ex-regular smokers are likely to increase their visits by 8.1 per cent. Those pub-goers who have never smoked regularly are likely to make more visits to smoke-free licensed premises than they do at the moment – we forecast their visits will increase by 10.4 per cent nationwide.

Given that 51.3 per cent of licensed trade customers in Great Britain are smokers, the net result is a decrease of 7.6 per cent in customer numbers.

In England and Wales, where a ban would apply only to those licensed premises serving food (78 per cent of pubs and bars), the South West, South East and Midlands will be hardest hit, with customer numbers dropping between 9 and 8.2 per cent respectively. Wales will be least affected, with a decline of 4.8 per cent.

Despite having a complete smoking ban in public places, Scotland will not be the area hardest hit: it will face a decline of 6.3 per cent, which is lower than a number of regions in England. We estimate that Scottish pubs and bars will benefit from a bigger rise in visits by ex-smokers and non-smokers.

Gross operating surplus projections slashed by £245m

That figure represents a 7.6 per cent cut in 2006 projections, with England and Wales accounting for

£231.1m of it. In terms of profit projections, Wales and the South East represent the opposite ends of the spectrum, with a fall of £10.1m in the former and £88.3m in the latter.

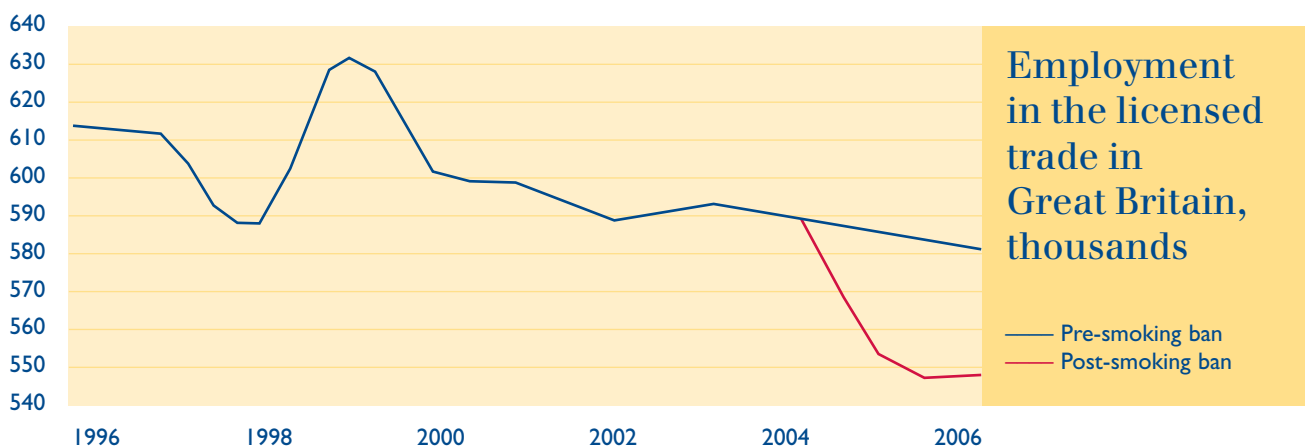
Turnover set to fall by £1.82bn in 2006

In turnover terms, the South East will be worst hit, with a £656m shortfall. Wales will be the region with the lowest revenue loss – a relatively small £75m.

33,600 jobs could be lost

A ban may result in a loss of 5.8 per cent of the current 590,000 jobs in licensed trade employment in Great Britain – or around 33,600 jobs. That said, employment in the trade is highly volatile, with a lot of temporary and part-time positions – fluctuations of 8 per cent are common. 31,800 of the jobs will be lost in England and Wales.

From a regional perspective, the South East will experience most job losses, with 12,100 jobs being cut, while Wales will face the fewest at 1,400. (The South East has by far the most licensed premises, accounting for 32.3 per cent of premises in Great Britain.) The decline in employment in Great Britain is lower pro rata than the reported job loss of 2,000 in Dublin – the population in Dublin is 1 million compared to Great Britain's 58 million.



Source: cebr

5. Last orders

The Government's proposals will have wide-reaching implications for the licensed trade. But the good news is that the pubs and bars affected have until 2008 to comply (at least in England). Those that use the time to turn the ban to their advantage have an opportunity to gain competitive edge.

Steps to consider now...

Provide non-smoking areas

Create non-smoking areas now to get existing customers used to the idea – and, crucially, to start attracting those new customers you will need to make up any shortfall caused by the ban. Also look at ways of catering for smokers within the limits of the ban. For example, can you reconfigure your premises to create an outdoor smoking area? Alan Bowes, executive chairman, London and Edinburgh Inns Ltd, says his pubs that serve food will be looking for ways of providing outside space for smokers. “By putting up awnings and installing outdoor heaters, you can create somewhere for smokers to go, so there is still some freedom of choice for people within the pub environment.” (In fact, the manufacturers of outdoor heaters have been surprise beneficiaries of smoking bans.)

Recruit casually

Where possible, recruit staff on a casual basis. If trade slips because of the ban, you need to be able to let people go without facing a large redundancy bill. Staff are likely to be your biggest cost after drink and food. Make sure you have the flexibility you need to protect your bottom line.

Make sure people can breathe

If you're a smoking pub, source the capital to make essential upgrades to your property, such as improved ventilation. The smoking ban may drive more smokers to your premises but, at the same time, people will be put off by a smoke-filled atmosphere. (If the banks won't provide the necessary finance, it may have to come from the brewers – after all, the licensed trade is a

fundamental route to market for them.) It would be a good idea even for smoking pubs to provide a non-smoking area.

...and in the months to come

Ensure a distinctive offer

Licensed premises that will be non-smoking following the ban – ie those serving food – will need to enhance their complete offer. Smokers are twice as likely to go to the pub as non-smokers. To make up any shortfall when the restrictions are in place, you need to attract non-smokers who currently aren't regular pub-goers. That means offering a superior environment and ambience. “An enhanced food offer will be essential,” says Alan Bowes. Menus will need to be varied, so they have broad appeal; and they need to change frequently, so people are encouraged to make more visits. For some pubs, it may make sense to forge a new niche, for example by becoming a full-blown gastropub and cultivating a reputation for your menu, or perhaps by offering organic food.

When it comes to the drinks menu, look at your brands and product range – is there room for innovation? For example, could you offer a wider

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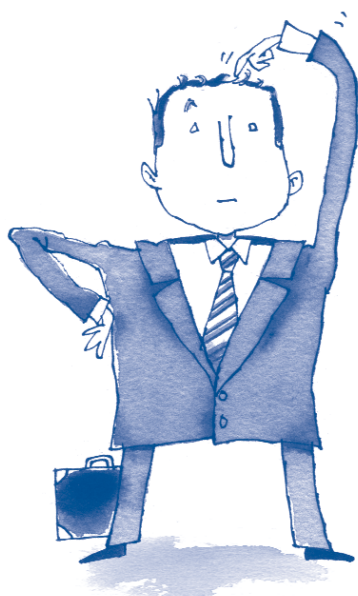
choice of wines? Look at ways of catering for different types of customer throughout the day – and make sure you have the latest coffee-making equipment. With a fairly buoyant economy, can you take advantage of the uplift in business wining and dining? Can you differentiate yourself through the entertainment you provide? Should you be looking to make your establishment more family-oriented?

Compete with the off-trade

For pubs, the off-trade is already a growing threat. A smoking ban could drive more people to stock up on cheap beer at the supermarket for consumption at home. Alan Bowes points out that this has been the experience in Ireland since a complete ban came into force there in March 2004. So make sure you can offer people an ambience and products – such as draught beers and lagers – that they can't get at home. Can you put pressure on brewers to give you an improved margin? That way you can attract customers with cheaper prices.

Where can you cut costs?

Ways of cutting costs might include demanding reduced subscription charges from Sky. For groups who want to watch the football, a pub may be less attractive if they can't smoke.



There are circumstances in which dropping food might make sense.

Drink only?

In response to the proposed bans, some pubs have pledged to withdraw their food offer, enabling people to go on smoking. Alan Bowes estimates that around 90 per cent of the London Inn Group's tenanted and leased pubs will be drink-only following the proposed legislation, while across managed pubs it is likely to be 60:40 in favour of drinks only.

There are circumstances in which dropping food might make sense, but you should proceed with caution. Avoid being in a situation where your only distinguishing characteristic is the fact that people can smoke in your pub – especially if there are other smoking pubs in the local area. Ultimately, this could be unhealthy for your business. If you are drink only, look at ways of accentuating the positive, for example by increasing your sports coverage to attract the football crowd.

Look to the future

It is probably inevitable that a full smoking ban will be introduced in due course. Although only a minority of people are currently in favour of such a ban – hence the partial restrictions proposed by the Government – employers won't ultimately want to put people working in pubs in harm's way. Insurance for employees in smoking pubs will become prohibitively expensive, which will force the issue. Whatever action you take now, bear in mind that a full ban is probably on its way.

6. The ups and downs of a smoking ban

Winners...	...and losers
<p>Outdoor heater manufacturers – Worcester-based Fiesta Heaters has seen a 178 per cent rise in sales to Ireland following the smoking ban.</p> <p>Foodies – food is set to become a big battleground, with pubs seeking to distinguish themselves with their menus.</p> <p>Pubs with ambition and flair.</p>	<p>2,000 bar workers who have been laid off in Dublin.</p> <p>Pubs that won't invest for the future.</p> <p>Sky – with football less of a draw in non-smoking pubs, will smoking premises make up the shortfall?</p>

7. Methodology – how we've calculated the potential impact of the proposed smoking bans

Our research uses current patterns in smoking behaviour in pubs, bars and nightclubs, as well as behavioural trends related to smoking, to identify the potential impact on the number of customers visiting licensed premises.

We have checked these findings for consistency with the impacts in New York and Ireland. We have then been able to gauge how many new customers must be attracted to smoke-free premises to maintain current revenues, profitability and employment rates.

We have combined this data with data on alcohol consumption patterns, on economic trends in pubs, bars and nightclubs, and on the percentage of pubs serving food, to estimate the potential impact on the licensed trade of the change in customer numbers caused by the proposed bans.

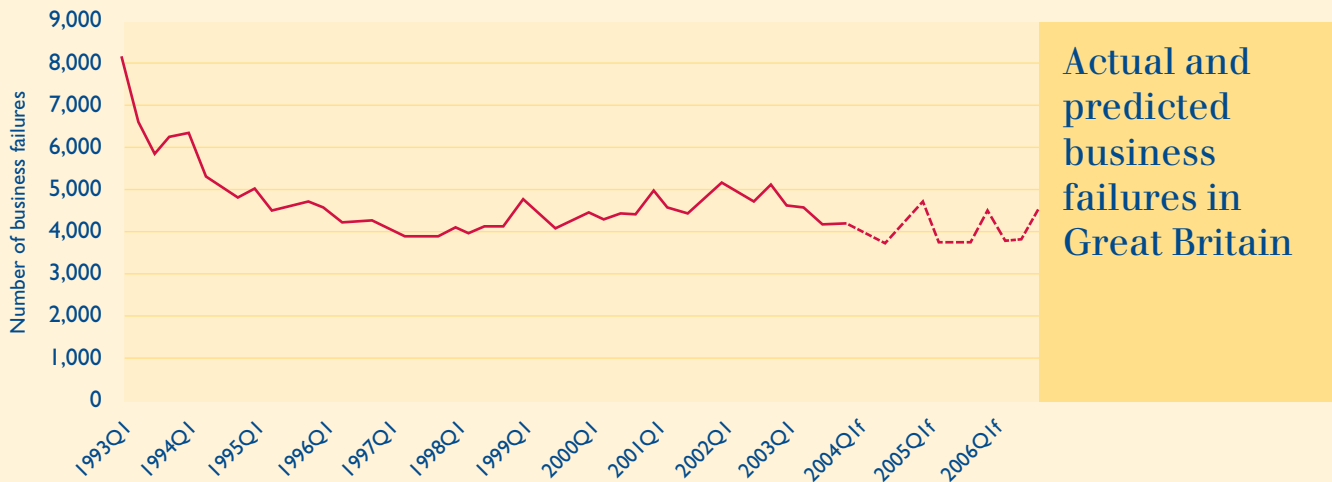
Note on the research

The report aims to calculate the potential impact of the proposed smoking bans on the licensed trade in Great Britain. In Scotland, all licensed premises will be affected, while in England only those licensed premises that serve food will face a smoking ban. In Wales, the extent of any ban is uncertain as yet. In this report we assume that Wales will implement the English version of the ban.

Currently, our Industry Watch forecasts for economic and business performance – a vital part of the equation – stretch only as far as 2006. That is why the report supposes all the proposed bans are in place from 2006 – even though the partial ban in England will not be enforced until the end of 2008.

If you have any questions about BDO Stoy Hayward's Special Report on the economic impact of a smoking ban on the licensed trade in Great Britain, please contact **Tania Phayre** at tania.phayre@bdo.co.uk

The big picture



Source: cebr calculations and forecasts based on DTI and London Gazette insolvency data (not seasonally adjusted)

In 2004, we expect 16,546 businesses to fail – 8 per cent fewer than in 2003

But as the economy slows down, the number of business failures is set to rise – by 0.5 per cent in 2005 and by another 3 per cent in 2006.

We are finally seeing what looks like the beginning of the end of the UK consumer boom

There are signs of a slowing down of consumer expenditure in mid-2004 and a sharp drop in UK GDP growth in the second half of 2004. Evidence of a fall in house prices should further restrain household spending and GDP growth from 2005 onwards. That said, UK GDP should increase by 3.3 per cent in 2004 and by 2.7 per cent in 2005 – enough to maintain the country's impressive job creation performance.

The pick-up in the world economy is reflected in corporate profit growth of 9.4 per cent in 2004

That figure is down slightly on our forecast in the autumn issue of Industry Watch due to changes in the global economic situation. Profits growth will decline with the global and UK slowdown starting from 2005, expanding by just 6.2 per cent in 2005 and by 3.4 per cent in 2006.

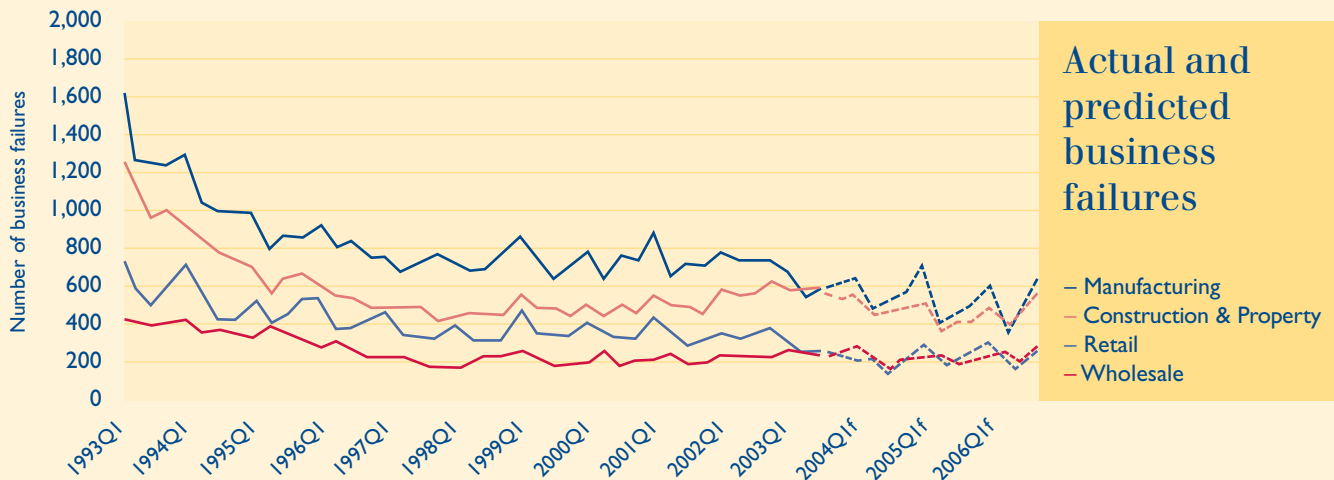
The key risk factors affecting forecasts for the world economy are the possibility of a hard landing in

China following its recent investment boom; and a loss of confidence in the US consumer sector, caused perhaps by terrorism fears, tax increases or persistently high oil prices.

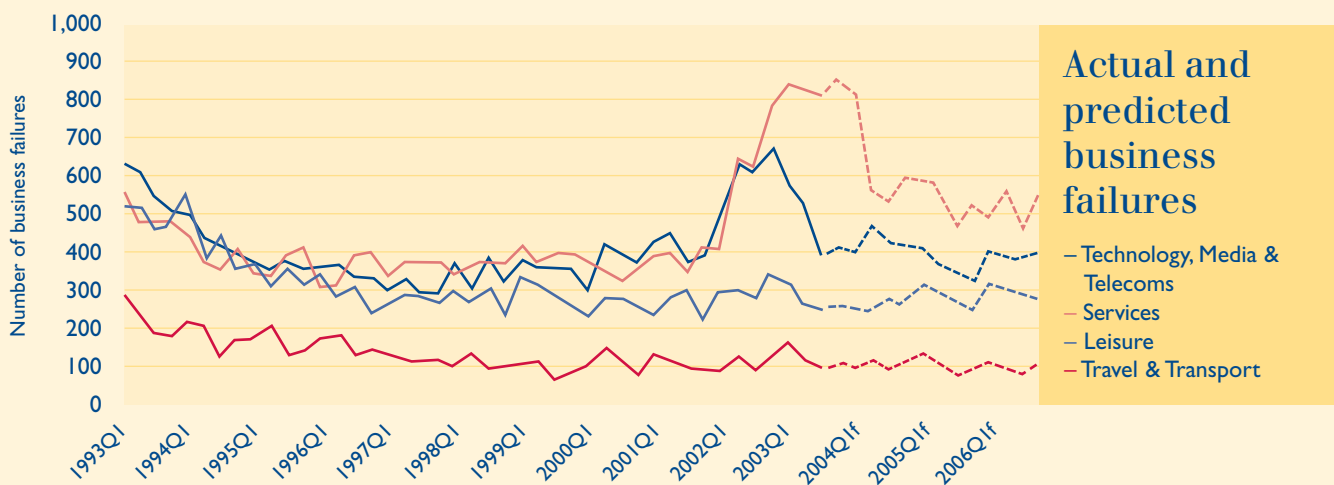
Over the forecast horizon of 2004 Q1 to 2006 Q4 we now expect 49,153 businesses to fail

The figure of 16,546 failures in 2004 equates to an average of 310 businesses failing every week. This average is expected to edge up in 2005 to 312 and to 322 in 2006. This compares with 337 a week in 2003, 383 a week in 2002. The previous low in the current economic cycle was 303 a week in 1997.

Sectoral business failures



Source: cebr calculations and forecasts based on DTI and London Gazette insolvency data (not seasonally adjusted)



Source: cebr calculations and forecasts based on DTI and London Gazette insolvency data (not seasonally adjusted)

Those business that have over-committed or are at the margin could find 2005 and, especially, 2006 tough – particularly in sectors dependent on domestic consumer markets, such as retail and leisure. Consumers are likely to take some considerable time to rebuild their household balances as fiscal tightening following the general election – expected in spring 2005 – keeps their disposable income down. No longer able to rely on appreciating house prices, they will be facing up to

the need to save more and spend less. But we do not expect a collapse in either house prices or consumer spending. Unlike 1989-1992, 2004-2006 should be a soft landing for the UK.

Manufacturing – remaining optimistic

This sector's performance has slipped recently. In the three months to September 2004, manufacturing output declined by 1 per cent – but as the prospect of another interest rate rise fades, companies remain

relatively optimistic about their prospects. We now forecast manufacturing output growing at 1.6 per cent at constant prices in 2004 – followed by 1.2 per cent in 2005 and 1 per cent in 2006.

Because the pound's exchange rate is expected to weaken, there could be future higher demand for UK exports – but the danger is there could be slower growth in the UK's main export markets. We have revised down our 2006 forecast to reflect a slightly more pessimistic view of these markets.

The manufacturing sector will see the lowest number of business failures since current records began in 1991: 2,234 in 2004, 2,149 in 2005 and 2,189 in 2006.

Leisure – slowing consumer demand

A revival in the number of tourists visiting the UK, together with an increase in business related spending on leisure activity, has led to a forecast decline in business failures in this sector in 2004. Britain saw 20 per cent more American visitors and 10 per cent more Europeans between April and June 2004, compared with 2003. But the consumer spending slowdown will hit household demand for leisure services starting from 2005, with the impact intensifying in 2006.

In 2004, we expect 1,055 businesses to fail – down by 6 per cent on the 1,120 that failed in 2003. This figure is set to rise by 7 per cent to 1,129 in 2005 and by another 12 per cent to 1,264 in 2006.

Technology, media and telecoms (TMT) – business spending up

Relatively strong growth in 2004 will help the TMT sector leave behind its recent sharp increase in business failures. Increased business activity and business spending should mean more investment in marketing – which would help the media part of the sector – and in IT.

The figure of 1,684 failures forecast for 2004 is 13 per cent down on the 1,938 failures in 2003. We expect a further reduction of 7 per cent in 2005 (to 1,562) as companies up their IT spend, before an increase of 3 per cent to 1,604 in 2006 as the economy slows down.

Because the pound's exchange rate is expected to weaken, there could be future higher demand for UK exports – but the danger is there could be slower growth in the UK's main export markets.

Notes

1. Industry Watch is the first study to make projections of total business failures and the business failure rate in Great Britain by sector, based on data for compulsory liquidations (CL), creditors voluntary liquidations (CVL), administrative receiverships (ADR), administrative orders (AO) and company voluntary arrangements (CVA).
2. The latest quarterly data for Great Britain is 2004 Q3 and the latest sectoral data is 2004 Q2; the sectoral data is a quarter in arrears compared to the national data.
3. A company becomes insolvent if it has insufficient assets to meet all debts, or it is unable to pay debts as and when they fall due.
4. We use Department of Trade & Industry (DTI) official insolvency statistics (not seasonally adjusted), which are derived from both the administrative records of the DTI Insolvency Service and Companies House Executive Agencies. The DTI insolvency statistics are the most comprehensive record of the number of company insolvencies.
5. Company liquidations comprise of compulsory liquidations (winding up orders made by the court) and creditors voluntary liquidations registered at Companies House. The DTI figures do not include members voluntary liquidations, as this procedure does not involve insolvency.
6. We also include receiverships, administrations and CVA. Receivership involves the appointment of an administrative receiver by a secured creditor to take control of the assets of a company. Administrative Orders are Court Orders which place an insolvent company under the control of an administrator who puts forward proposals to deal with the company's financial difficulties. CVA are procedures which allow debtors to put forward a plan of debt reorganisation to creditors and shareholders.
7. The DTI official company insolvencies by industrial sector analyses are published one quarter in arrears for England & Wales and Scotland. The DTI receiverships, administrations and company voluntary arrangements figures are only published for England & Wales and are not classified by industrial sectors. cebr has made use of the London Gazette databases of official notices, which are classified by industrial sectors, to split out the DTI figures for receiverships, administrations and CVA.
8. The key variables used to model sectoral business failures are sectoral or UK Gross Domestic Product (GDP), sectoral profits as a share of sectoral or UK GDP, and seasonality dummy variables.
9. Annual business failure rates for the sectors have been calculated using the number of VAT-based enterprises in the sectors examined in this report from 1994-2002 (Small Business Service). cebr have produced forecasts for the number of VAT-based enterprises expected in 2003, 2004 and 2005.

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