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FINANCIAL EXCLUSION BASELINE AND MAPPING



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1. INTRODUCTION

The South-East of England is one of the world's most advanced economic regions. In comparison with the rest of the UK, it has the highest economic activity rate, the lowest unemployment rate and the second-highest Gross Value Added (GVA) per head, at £18,400. The Thames Gateway Growth Area is the largest regeneration project of its type in Europe. The 2012 Olympic and Paralympic Games will act as a key driver for further economic transformation of the Region.

However, even such a successful regional economy would not wish to disregard the issues of social and financial inclusion. Almost 20% (900,000) of the workforce are economically inactive, of whom 250,000 report themselves as wanting to work. Black residents are 1.5 times and Asian residents are 2 times more likely to be economically inactive than white residents. There are also strong geographical contrasts within the region – GVA per head in the Thames Valley was 160% of the national average in 2002, compared to 61% in the Isle of Wight.

Poverty and disadvantage exist alongside a strong economic performance. Disadvantaged geographical communities and groups need the opportunity to build cohesive, sustainable communities. For many economically inactive and low paid South East residents, work and skills development are economically unviable. Increasing the economic viability of employment will require greater access to financial inclusion and advice services. In areas where the culture of worklessness is strongest, a holistic approach to workforce integration can link housing, education and skills, health, employment and financial services.

Some residents need also extra support in terms of a bridge to the mainstream employment market. Social enterprise and particularly intermediate labour market organisations can support reintegration and skills development of the most excluded. Social enterprises and the voluntary and community sector can also find themselves excluded from financial services as they do not fit standardised credit-scoring approaches and have different financial models.

Financial exclusion also costs the region economically. The Competition Commission Inquiry¹ on the supply of home credit in the UK found that the detriment to customers from an uncompetitive market may cost over £26 per loan amounting to £100 million per year. On a per capita basis, that would total over £13 million, which is being lost to the poorest households concentrated in the most deprived communities in the South East of England. In addition, the cost of not having a bank account has been estimated by the New Policy Institute as 20-40% of average utility bills. At an average spend of £655.20²; the seven per cent of households without a bank account in the South East³ are losing a total of approximately £4.62⁴ million.

In terms of enterprise, the Global Entrepreneurship Monitor 2005 shows that the South East, previously second only to London in terms of the percentage of the adult population engaged in entrepreneurial activity, has seen its levels drop to equal those in the South West, at 7%, followed

¹ The Competition Commission, Home Credit Market Inquiry, Summary of Provisional Findings, 2006.

² National Statistics, Family Expenditure Survey 2003

³ Kempson, Prof E and Whyley, Claire, Understanding and combating 'financial exclusion', Findings, Joseph Rowntree Foundation, 1999

⁴ 7% of 3,362,000 households in the South East, at an extra cost of £196.55 per household.

closely by the East of England at 6.5%. More significantly, the percentages trying to start a new business have dropped since 2003 from 6.8% to 5.3%, which does not augur well for future enterprise development.

Male entrepreneurship rates throughout the UK are significantly higher than those of females. In the South-East, the differential at almost 6% (4 % female vs. almost 10% male) is the highest in the UK. In fact, there has been a drop in female entrepreneurial activity between 2004 and 2005 from 4.5% to 3.9%. Women in rural areas are nearly twice as likely to be entrepreneurial as those living in urban areas (6.5% rural vs. 3.6% urban), while the differences between rural and urban men are far lower at 10.1% rural vs. 8.5% urban. 18-24 year olds are the most likely of any age grouping to expect to start a business in the next three years. Ethnic minority groups are substantially more entrepreneurial than their white British counterparts. Levels of entrepreneurship are similar between deprived wards and the rest of the region.

Although these statistics give a picture of personal and entrepreneurial financial exclusion and its impact in the South-East, they cannot provide the detail of the people who are financially excluded, who they are, where they are located and how many there are. In fact, no RDA has yet produced a detailed financial exclusion baseline and map. The Small Change Partnership, comprising Experian, Small Change (N.I.) Ltd, the CDFA and Freiss Ltd, is pleased to present its pioneering methodology for measuring and mapping financial exclusion in the South-East of England.

2. TERMS OF REFERENCE

SEEDA has commissioned the Small Change Partnership on behalf of the South East Social Inclusion Partnership to produce a baseline and mapping report into the extent and geography of Financial Exclusion in the South East. This report will form the baseline evidence for the development of a regional Financial Inclusion Strategy in the region.

Financial Exclusion in its broadest sense is the inability of individuals to access a range of basic financial services, on the grounds that (1) physical access is denied or restricted; (2) charges and prices are prohibitive or (3) there is an expectation of refusal which leads to a lack of engagement with providers.

These three mutually reinforcing drivers behind financial exclusion are often experienced most acutely by those facing other forms of social exclusion. Financial exclusion is often, but not exclusively manifest most acutely across condensed geographies of poverty and deprivation where economies are weaker and financial service provision is contracted, thus reinforcing a geography of exclusion.

HM Treasury's *Promoting financial inclusion*⁵ notes the impact on individuals of these kinds of prohibitive barriers:

- Higher charges for basic financial transactions – lack of access to a bank account means that certain financial transactions are more expensive;
- Other services become unobtainable, such as paying for utilities via direct debit, accessing a mobile phone contract etc.
- Lack of security – operating on a cash basis leaves the individual vulnerable to theft;
- Barriers to employment – most employers require bank details;
- Entrenching exclusion – having no formal credit history can be as negative as an impaired credit history to access to personal and business finance.

These individual impacts also create additional costs to the wider economy through limiting the ability to engage in employment or self-employment, maintaining long-term benefit dependency and reinforcing a generational cycle of poverty, worklessness and social exclusion.

The key deliverables for the project are:

- Literature and policy review, outlining the key policy drivers and current climate for addressing financial exclusion;
- Primary data collection and analysis;
- Quantitative secondary data analysis;
- Geographical mapping of financial exclusion in the region;
- The development of key recommendations and conclusions in relation to potential strategic interventions to assist in the remediation of financial exclusion in the region.

⁵ Promoting financial inclusion, HM Treasury, December 2004, http://www.hm-treasury.gov.uk/media/8F9/37/pbr04_profininc_complete_394.pdf

3. LITERATURE REVIEW

INTRODUCTION

There is a growing interest in the issue of financial exclusion as a subset of social exclusion. While there has been a large increase in participation in the financial services market, this has been accompanied by segmentation of the market and increased competition for the most profitable customers. Although access to financial services has become widespread over the past fifty years, there is still a small but significant minority of people who do not have any financial products at all.

People who are socially excluded in terms of income, access to services and a poor environment are likely to have their exclusion exacerbated by financial exclusion. Financial exclusion impacts not just on individuals and households but also on the communities in which they live. For example, closure of a local bank branch will lead to a drift away of trade in local shops and services and eventually a decline in business start-ups and growth. A common image in deprived estates is a row of battered, vandalised, vacant lock-up shops with only a fast-food takeaway still open and attracting groups of young people who hang around outside.

“Holes are beginning to appear in the geography of retail financial services provision.... The emergence of these spaces of financial exclusion has important implications for uneven development... for such spaces are associated with economic decline and attendant social problems such as poverty and deprivation”.

POLICY ACTION TEAM 14

Following the publication of the SEU report on deprived neighbourhoods⁷, Policy Action Team 14 was appointed in November 1998 to look into the scope for widening access to financial services. PAT 14 understood that the reasons why poor people use financial services less are complex. The problem relates in part to a mismatch between potential customers’ needs and the products on offer. Other reasons are related to the area in which they live:

“Where crime rates are high, property insurance, both household and business, may be unaffordable. Remoteness from major commercial centres and the withdrawal of financial service outlets from poor communities may be factors in low income households’ non-use of mainstream institutions. The development of new delivery channels can overcome this factor. There is no single solution: again, diversity is of the essence.”

PAT 14 made over 40 recommendations, including:

- support for the healthy and sustainable growth of the credit union movement;
- promotion of Insurance with Rent schemes;
- development and promotion of basic bank account services;
- wider access to money advice services.

⁶ Leyshon, A and Thrift, N, *Financial exclusion and the shifting boundaries of the financial system*, in *Environment and Planning A*, 28:1150-6, 1996

⁷ Social Exclusion Unit, *Bringing Britain together – a Strategy for Neighbourhood Renewal*, 1998

Since the report of PAT 14, significant research has been carried out which has deepened our knowledge of the causes, scale, scope and impact of financial exclusion and how to tackle it.

TYPES OF FINANCIAL EXCLUSION

Kempson and Whyley characterised types of financial exclusion as follows:

- Physical access exclusion – as bank and building society branches close and the excluded are reliant of public transport to reach them;
- Access exclusion – restricting access through risk assessment;
- Condition exclusion – attaching conditions to products that make them inappropriate;
- Price exclusion – where it costs too much;
- Marketing exclusion – where marketing and sales are targeted at other groups;
- Self-exclusion – where people simply don't apply.

BARRIERS TO FINANCIAL INCLUSION

In a series of workshops carried out by Opinion Leader Research⁸ for HM Treasury, the known demand-side barriers were identified as:

- Socio-cultural factors as neighbourhoods operate outside mainstream banking and are comfortable working with alternative providers;
- Attraction of alternatives – such as a Post Office card account, using other people's accounts, borrowing from family or from the Provident;
- Mistrust of banks;
- Control - working in cash is a risk avoidance strategy for very low income households, as they cannot afford the risk of a bounced direct debit or standing order;
- Confusion and complexity – ID requirements, literacy challenges, complex paperwork, baffling small print, fear of fraud.

The workshops added further understanding of the barriers to accessing financial services. They included:

- Fear of failure – 79% had at least attempted at one time to open a bank account;
- Fear of temptation – the slippery slope to debt;
- Lack of detailed awareness, for example of basic bank accounts or credit unions;

⁸ Opinion Leader Research, *Financial Inclusion Deliberative Workshops*, April 2006

- Lack of a perceived advantage – only 51% regarded having a bank account as important

It is interesting to note that awareness of financial services is not the primary challenge. “Financially-excluded people know the benefits of bank accounts and affordable credit.....However, barriers at each stage of the banking process can still outweigh the benefits and prevent access and uptake.” A further important point made was that “the financially excluded will not normally seek out solutions for themselves.”

CAUSES OF FINANCIAL EXCLUSION

It is also important to stress that a focus on the factors outlined above may risk blurring the fundamental underlying relationship between financial exclusion and poverty and therefore the need for government / third sector intervention. Those who are permanently on low incomes are not an attractive market segment for the financial services sector.

“The level of exclusion is... at its most extreme for people in receipt of Income Support, 35% of whom have no financial products at all, with a further 55% having either one or two only. Indeed, statistical modelling has shown that, all other things being equal, being in receipt of Income support has by far the largest effect on financial exclusion”⁹

WHO IS FINANCIALLY EXCLUDED?

According to the Joseph Rowntree Foundation¹⁰, the types of people in the poorest income groups include:

- Pensioners
- Lone parent and their children
- African-Caribbean, Pakistani and Bangladeshi people
- No-earner households (including the unemployed and long-term sick or people with disabilities)
- Social housing tenants.

Kempson and Whyley¹¹ found that around 7% of households in Britain do not have any financial products at all, while a further 20% may have no more than a bank account. 25-50% have no savings, home contents insurance or private pensions. These numbers are far smaller than they would have been even twenty years ago. Kempson and Whyley make the point well that a range of factors which have increased the prosperity and inclusion of most lower middle-class and working class people has left behind a minority which is more excluded and more likely to be living in “geographical pockets of high financial exclusion”. These factors which have increased prosperity and inclusion include the growth in two-income families as women return to work after childbirth, the growth in home ownership as council tenants exercise their right to buy, the introduction of tax

⁹ Kempson, E and Whyley, C *Kept out or opted out? Understanding and combating financial exclusion*, 1999, Policy Press, Bristol

¹⁰ Joseph Rowntree Foundation *Income and wealth: 1995 and Income and wealth: the latest evidence 1998*

¹¹ Kempson and Whyley, 1999

credits, the spread of new technology particularly the internet, increasingly sophisticated credit scoring systems and state support for personal pension provision and savings schemes.

In addition to low income, the other factors that influence financial exclusion include:

- Being in a household headed by a women (lone parents, single pensioners, widows and separated women);
- Ethnicity, particularly for Pakistanis and Bangladeshis. (Account holding among women in these communities is particularly low);
- Geographical location in local authority estates in areas of high deprivation.

OVER-INDEBTEDNESS

In 2004, the DTI commissioned MORI Financial Services to survey consumer over-indebtedness¹² in Great Britain. The survey found that:

- 9% of surveyed individuals are spending more than half of their income on total credit repayments and 8% are spending more than a quarter of their income on unsecured credit repayments;
- 5% of debtors consider their household's borrowing repayments a heavy burden;
- Those who are over-represented on the over-indebtedness indicators are typically those who earn less than £9,500 a year, are in their 20's or 30's, have children and/or are renting accommodation.

THE IMPACT OF FINANCIAL EXCLUSION

The impact of financial exclusion is experienced not just by individuals but also by their families and households, their communities and wider society.

The personal and household impacts of financial exclusion are:

- Difficulty cashing cheques or making payments
- Barrier to accepting a job, as employers want to pay direct into bank account
- Insecurity of keeping cash at home or on your person
- Cost of using cheque-cashers and/or remittance agents
- Higher costs of bill payment and no access to discounts
- No access to affordable credit to smooth impact of larger purchases or emergencies
- High cost of doorstep lenders (APRS 100% - 500%)

¹² MORI Financial Services, *Over-indebtedness in Britain*, DTI 2004

- High cost of sub-prime and non-status lenders
- Lack of safety net through insurance or savings;
- Risks of informal, unregulated savings
- Financial exclusion becomes inter-generational as children grow up not knowing how to manage bank accounts, credit, savings etc.

For communities, the impact of financial exclusion is to reduce or remove the capacity to make investments, build assets or to better themselves. The closure of banking facilities often heralds the “desertification”¹³ of an area, as local shops decline and close, fewer new enterprises are started and a spiral of economic decline begins. The concentration of the financially excluded in deprived areas of social housing contributes to a process of social fragmentation, which is damaging to the whole of society.

ENTERPRISE FINANCIAL EXCLUSION

The promotion of enterprise in deprived communities has the potential to provide employment, create multiplier effects and build supply chains, increase the tax base, improve the physical environment and enhance the availability of local services. However, it also empowers local people to use their own resources and capabilities to earn a living, build a business, provide employment for others and earn a status and respect within those communities. This in turn helps ¹⁴ “to build social capital and improve community cohesion and trust in deprived areas.”

The Bank of England has found¹⁵ that bankable businesses in deprived areas appear to be able to obtain bank finance on broadly comparable terms to small businesses as a whole. However, the Small Business Service¹⁶ has estimated that for every 47 businesses and self-employed persons registered with HMRC, there are 53 unregistered businesses and self-employed. Unregistered or informal activity is widespread in areas with high levels of social exclusion and those businesses are less likely to approach banks for finance in the first place. It is crucial for the economic development of deprived communities that the self-employed and micro-businesses that operate in the informal economy are provided with a development path to move into the formal economy. The Bank has also found that the average lending margin is significantly higher in deprived communities than for the general small business population.

Financially excluded business have been categorised by Kempson and Whyley¹⁷ as marginal self-employment, new and existing entrepreneurs with micro-credit needs and the nearly bankable. The Bank of England report expands this categorisation to include social enterprises. Although marginal self-employment has limited economic impact and may only be a transient phase, it can be the first

¹³ Thrift N and Leyshon A, *Financial Desertification*, in Financial Exclusion; can mutuality fill the gap? J Rossiter, Ed, London 1997

¹⁴ HM Treasury, *Enterprise and economic opportunity in deprived areas: A consultation on proposals for a Local Enterprise Growth Initiative*, 2005

¹⁵ Bank of England, *Finance for Small Businesses in Deprived Communities*, 2000

¹⁶ DTI Small Business Service, *Small and Medium-Sized Enterprise (SME) Statistics for the UK, 2004, Methodology and Accuracy Technical Note*, 2005

¹⁷ Kempson E and Whyley C, *Banks and Micro-lending: Support, Co-operation and Learning*, University of Bristol Personal Finance Research Centre in co-operation with the Institute for Financial Services, 2000

step back into the world of work for the economically inactive and empower the micro-entrepreneur as s/he earns money directly from his/her own efforts. The nearly bankable are usually younger businesses without sufficient track-record to access bank finance at this stage, which may, if they receive financial and/or technical support become bankable over time. Existing entrepreneurs with micro-credit needs are those whose average loan sizes are too low to be of interest to the banks.

Other entrepreneurial groups which have demand characteristics for finance not adequately covered by mainstream banking include:

- Women, who are twice as likely to live in poverty as men and who risk more by coming off benefits¹⁸. Women are also significantly more fearful of debt than men¹⁹. If women matched the number of male business start-ups in the South East, that would create 35,000 additional firms for the South-East²⁰. Majority female-owned businesses pay significantly higher margins on term loans than male owned businesses²¹;
- Ethnic Minorities, generally at start-up²² particularly African-Caribbean, Pakistani and Bangladeshi businesses²³. Interestingly, some ethnic minority-owned businesses may be less likely to apply for finance, but more likely to receive it. Asian businesses are also significantly more likely to draw on informal sources than white-owned businesses.
- People with Disabilities, about whom little research is available in relation to enterprise.
- Recent Migrants. Migrants make up 9.1% of the UK population and about 150,000 new migrants arrive every year, ²⁴ Migrants are more likely to be economically inactive than the UK-born population. They are more likely to be represented in the higher and lower categories of earnings. In the case of migrants from the EU accession states, the majority are Poles (56.7%) and most are young and without families. There are particular shortages in the skilled trades and given the fact that London is hosting the 2012 Olympic Games, there will be a serious need for tradesman and other construction industry staff, many of whom will be self-employed.

SOCIAL ENTERPRISE FINANCIAL EXCLUSION

The Shorebank report on Lending to the Social Economy²⁵ reported that many social enterprises do not understand commercial bank finance, don't know what it requires or how to get it and this is major barrier to their future growth and success.

Financially excluded social enterprises are likely to be:

- Smaller than those already availing of bank funding;

¹⁸ Fawcett Society, 2005

¹⁹ Global Entrepreneurship Monitor, Jan 2004

²⁰ South East England Directory of Business Support for Women, 2005

²¹ Fraser, Dr Stuart, Finance for Small and Medium-Sized Enterprises, 2005

²² Jones T et al, *Raising capital for the Ethnic Minority Small Firm*, in Hughes A and Storey D (eds) Finance and the Small Firm, Routledge 1994

²³ British Bankers Association, Ethnic Minority Business in the UK: Access to Finance and Business Report, 2002

²⁴ IPPR, *Selecting wisely, Making managed migration work for Britain*,

²⁵ Shorebank, *Lending to the Social Economy*, 2004

- Lacking physical collateral;
- Highly risk-averse
- Afraid of being rejected if they apply
- Receiving less than 25% of their income from trading;
- Lack financial management capacity;
- Lacking information about sources of finance;
- Interested in diversifying their income

CONCLUSION

Financial exclusion impacts not just on individuals and households, but also on the communities in which they live. Causes include low income, socio-cultural factors, fear of failure and social exclusion. A range of factors which have increased the prosperity and inclusion of most lower middle-class and working class people has left behind a minority which is more excluded and more likely to be living in “geographical pockets of high financial exclusion”.

Those who are most likely to be excluded are:

- Pensioners
- Lone parent and their children
- African-Caribbean, Pakistani and Bangladeshi people
- No-earner households (including the unemployed and long-term sick or people with disabilities)
- Social housing tenants.

The impacts of financial exclusion include higher costs for low-income households, higher risks and insecurity, lack of a safety net and inter-generational financial exclusion. At a community level, financial exclusion can lead to the “desertification” of an area, as local shops decline and close, fewer new enterprises are started and a spiral of economic decline begins.

Enterprise in deprived communities can improve local economies, create employment, increase investment in under-invested areas and build social capital and improve community cohesion. Entrepreneurial groups who are financially excluded include:

- Women
- Ethnic Minorities
- People with Disabilities
- Recent Migrants.

4. RATIONALE AND METHODOLOGY

INTRODUCTION

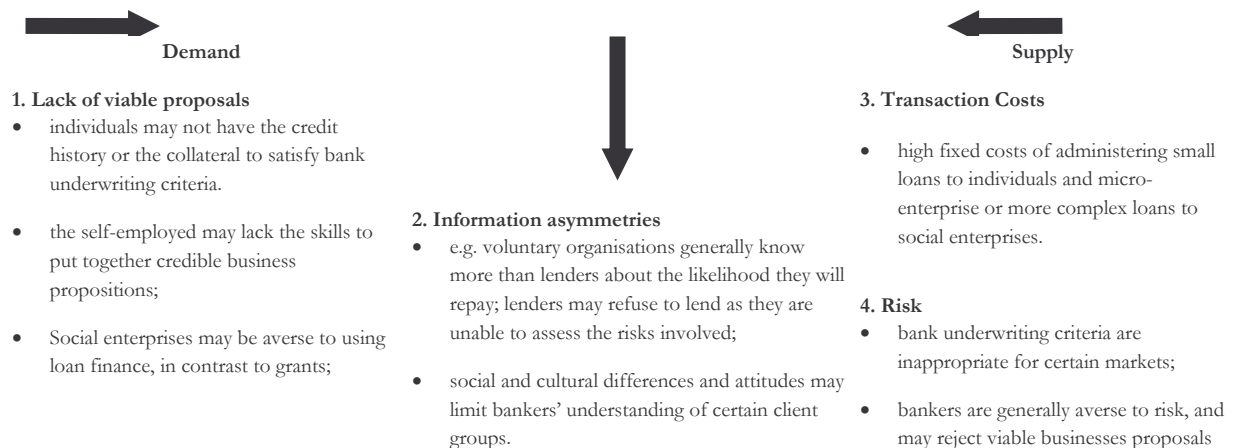
Financial exclusion has become a policy priority for government since 1997. However, although data is available at national level on personal access to financial services and a number of studies have been carried out on how financial exclusion is experienced by individuals, it has not been possible to date to define, measure and map financial exclusion at local area level. This study is the first implementation of a pioneering approach combining Experian's national access to data on the use of financial services with deprivation data. This allows us to produce an Index of Financial Exclusion by Super Output Areas (SOA's) as well as providing more information on the size, location and intensity of financial exclusion.

For Enterprise Financial Exclusion, it is more difficult to obtain and analyse data, particularly for unregistered businesses. However, by combining SBS estimates on numbers of unregistered businesses with survey data on numbers denied bank finance, we have produced an estimate of the demand for financial service by local authority areas and ranked those estimates by financial exclusion rankings.

ECONOMIC RATIONALE FOR FINANCIAL EXCLUSION

The diagram below outlines the economic rationale behind financial exclusion. It details demand and supply mismatches as well as the influence of information asymmetries on the provision of financial services.

On the demand side, individuals in deprived communities living in social housing may not have the credit history or collateral to satisfy bank underwriting criteria. Access to financial services for the self-employed is severely restricted by numeracy and literacy levels among adults. According to the Association of Colleges, 16% of adults do not have the literacy levels expected of an 11 year-old and 50% do not have those levels of functional numeracy. Many of the self-employed, especially in poorer areas, may be capable of running a successful enterprise but not of completing a business planning form without significant support. Finally social enterprises tend to be risk –averse, in part because the Directors and members will not be compensated for higher risk by higher personal returns as in the private sector.



Information asymmetries between financial providers and the financially excluded also contribute to financial exclusion. Many of the personally financially-excluded may have a perfect credit history with doorstep lenders, paying interest rates over 100% for small, short-term loans. However, because this data is not shared with banks, it will not be taken into account when applications are credit scored. Micro-entrepreneurs and social entrepreneurs may not be able to provide the type of financial records which banks are used to analysing or may need more time-input by the banks to analyse them. Finally, bankers may not understand social and cultural differences and attitudes of particular client groups.

On the supply side, the small size of many financial interactions increases transaction costs. Rather than raise their interest rates to cover those costs and risk adverse publicity, these potential customers may simply be excluded from services. For social enterprises, transactions are typically more complex than small business deals. Finally, bank risk assessment and underwriting policies may be inappropriate for markets such as women-owned businesses and social enterprises.

METHODOLOGY: PERSONAL FINANCIAL EXCLUSION

The data used for this analysis came from Experian's Financial Strategy Segments database, which created a single classification of all adults and households that accurately reflects the patterns of consumption of financial products and services in the UK. The database, which is updated annually identifies and describes consumer segments and a wide range of financial behaviours. The data components used include:

- Office of National Statistics data
- Edited electoral roll
- Post office address file
- Company directors database
- Shareholders register
- Council tax
- Consumer credit activity
- Property sales
- MORI
- Experian consumer surveys
- Pooled transactional data from Experian's business-to-consumer contributors
- Experian's consumer viewpoint database.

FSS was interrogated to produce information on exclusion from financial services, using a financial exclusion hierarchy as follows:

- No savings
- No current account
- Difficulty in accessing affordable credit
- No home buildings insurance
- No home contents insurance
- No credit card.

Initially, access to personal accident insurance was also included, but was subsequently excluded based on discussion at focus group meetings with CDFT's and Credit Unions. Experian then reviewed the demographic characteristics of people excluded from these financial services in the South-East. Their findings are presented in the next chapter. However, although this stage of the analysis produced estimates of the numbers, percentages and location of households excluded from financial services in the region, it did not support the comparison of areas to see where financial exclusion was most severe. A weighting system for the different element of financial exclusion was needed, so that a comparison could be made between areas where few people had savings or current accounts against other areas where access to affordable credit was poor.

The proportion of households excluded from each financial service by postcode was selected for the SEEDA region. This involved importing from the postcode master file, all postcodes which lie in the former counties of Oxon, Bucks, Berks, Hants, Isle of Wight, Surrey, Sussex, Kent and Medway. An array of household counts by FSS type was then matched by postcode level file. This array was summed to give a total household column and using the selected types, the proportion of households excluded from each of the financial products was worked out. The postcode level file was then summed to SOA level and the penetrations were re-calculated.

In order to produce an Index of Financial Exclusion, weightings needed to be assigned to each of the six domains described above (no savings, no current account etc). It was decided to use the coefficients produced from modelling the Index of Multiple Deprivation on the assumption that financial exclusion and multiple deprivation would be closely related. After the first run-through of the analysis, the home buildings insurance variable was removed because it had a negative coefficient. This was because buildings insurance is related to property-ownership and therefore negatively related to deprivation. Having built an original linear regression model using stepwise techniques, the methodology was further refined by forcing it through the origin to make it easier to gauge the weights. Finally, when the model was rebuilt, it was discovered that access to a current account was strongly correlated with the other variables and did not add significantly to the equation. Using the three relevant determinates, IMD was used to calculate the Financial Exclusion Index. A SOA-level file for the whole South East region with these indices was then used to produce maps of financial exclusion.

Weightings for the financial inclusion index

- + Number in SOA without home contents insurance x 70**
- + Number with difficulty accessing affordable credit x 41.4**
- + Number without a savings account x 32.7**

ENTERPRISE FINANCIAL EXCLUSION

MICRO AND SMALL ENTERPRISES

There are a total of 252,450 enterprises registered in the South East of England²⁶, of which 193,365 (76.5%) employ 0-4 people and 31,250 (12%) employ 5-9 people. These are businesses that have registered with H.M. Revenue and Customs for PAYE or VAT. In contrast, the Small Business Service statistics show 504,770 businesses with no employees in the South East in 2002²⁷. The SBS estimate is based on the Labour Force Survey from Autumn 2003, which showed 3.49 million people describing themselves as self-employed in their main job and 0.33 million who had a second job with self-employed status. Further data from HMRC's Survey of Personal Incomes was also used to estimate the proportion of self-employed people who are in partnership rather than acting alone. The SBS estimate is that there are 2.03 million businesses registered on the Inter Departmental Business Register and another 2.25 million unregistered businesses. They also estimate that for the 1.41 million self-employed people on the IDBR, there are another 2.43 million un-registered self-employed people. Applying the same multipliers to the IDBR statistics for the South East, the statistics for start-ups, self-employed and micro-businesses and small businesses become:

Table 1: Estimated numbers of businesses in the South-East of England

	Registered	Estimated Unregistered	Estimated Totals
Start-Ups	30,470	41,453	71,923
Self-Employed and Micro	210,181	285,945	496,126
Small Business	11,799	16,051	27,850
Totals	252,450	343,449	595,899

In order to estimate the numbers of businesses that have sought bank finance and been rejected, the research by Cosh and Hughes²⁸ covering the British SME sector 1999-2002. The estimates are that 10.5% of small businesses (> 10 employees) and 7.75% of micro-businesses (< 10 employees) were rejected for finance. Based on our own experience of working with micro and small business start-ups, we estimate that 50% are unable to access mainstream business finance. However, of these businesses, many will be able to access finance from less mainstream sources such as family and friends and by using credit cards. Some proposals will simply not be viable, while others will decide not to pursue their plans. Based again on direct experience of managing CDFI's and training CDFI staff, we estimate that CDFI's would be likely to lend to one in ten of start-ups, micro and small-businesses.

²⁶ UK Business: Size, Activity and Location 2005, Office of National Statistics, http://www.statistics.gov.uk/downloads/theme_commerce/PA1003_2005/UK_Business_2005.pdf

²⁷ SME Statistics 2003, Small Business Service, Analytical Unit, <http://www.sbs.gov.uk/sbsgov/action/layer?topicId=7000011759>

²⁸ Cosh A. and Hughes A, 2003, Enterprise Challenged: Policy and performance in the British SME sector 1999-2002, Centre for Business Research, Cambridge

SOCIAL ENTERPRISE FINANCIAL EXCLUSION

The numbers of social enterprises in the South-East provided by the SBS Survey of Social Enterprises²⁹ is 2,100. These are defined as social enterprises registered as Companies Limited by Guarantee or Industrial and Provident Societies, which generate at least 25% of their funding from trading and have a primary purpose to pursue a social or environmental goal. This is likely to be an underestimate of social enterprise activity in the South-East.

In May 2003, The Financing of Social Enterprise³⁰ recommended a closer study of bank lending to social enterprises. The Social Enterprise Unit of the DTI commissioned Shorebank Advisory Services UK to conduct further research³¹ on lending to the social economy. It found, inter alia, that:

- “Mainstream banks tend to focus their lending on the larger social enterprises and arrange the bigger financing packages;
- “Many social enterprises have little in the way of physical security, but often have a dependable turnover or other cashflow;
- “There is a need for more lenders to offer unsecured overdraft lines;
- “All loans by mainstream banks are fully secured by property or the debtor book;
- “Many social enterprises do not have a clear understanding of commercial bank funding. Most do not know what it requires or how to get it. This is a major barrier to their future growth and success”.

The Community Development Finance Association estimates that 20% of social enterprises are looking for finance, of which 50% are rejected by banks.

²⁹ IFF Research Ltd, A Survey of Social Enterprises Across the UK, July 2005, DTI Small Business Service

³⁰ The Financing of Social Enterprises: A Special Report by the Bank of England, May 2003

³¹ Shorebank Advisory Services, 2004, Lending to the Social Economy, DTI Small Business Service

5. MAPPING FINANCIAL EXCLUSION

Chapter 4 provides details of the construction of an Index of Financial Exclusion, which ranks all Super Output Areas using weightings produced by regression analysis against the Index of Multiple Deprivation. The median score is standardised at 100, giving a Financial Exclusion index that ranges from 100 as the median score to 568.69 for the most financially excluded Super Output Area in the South East of England (E01016842 Milton Keynes).

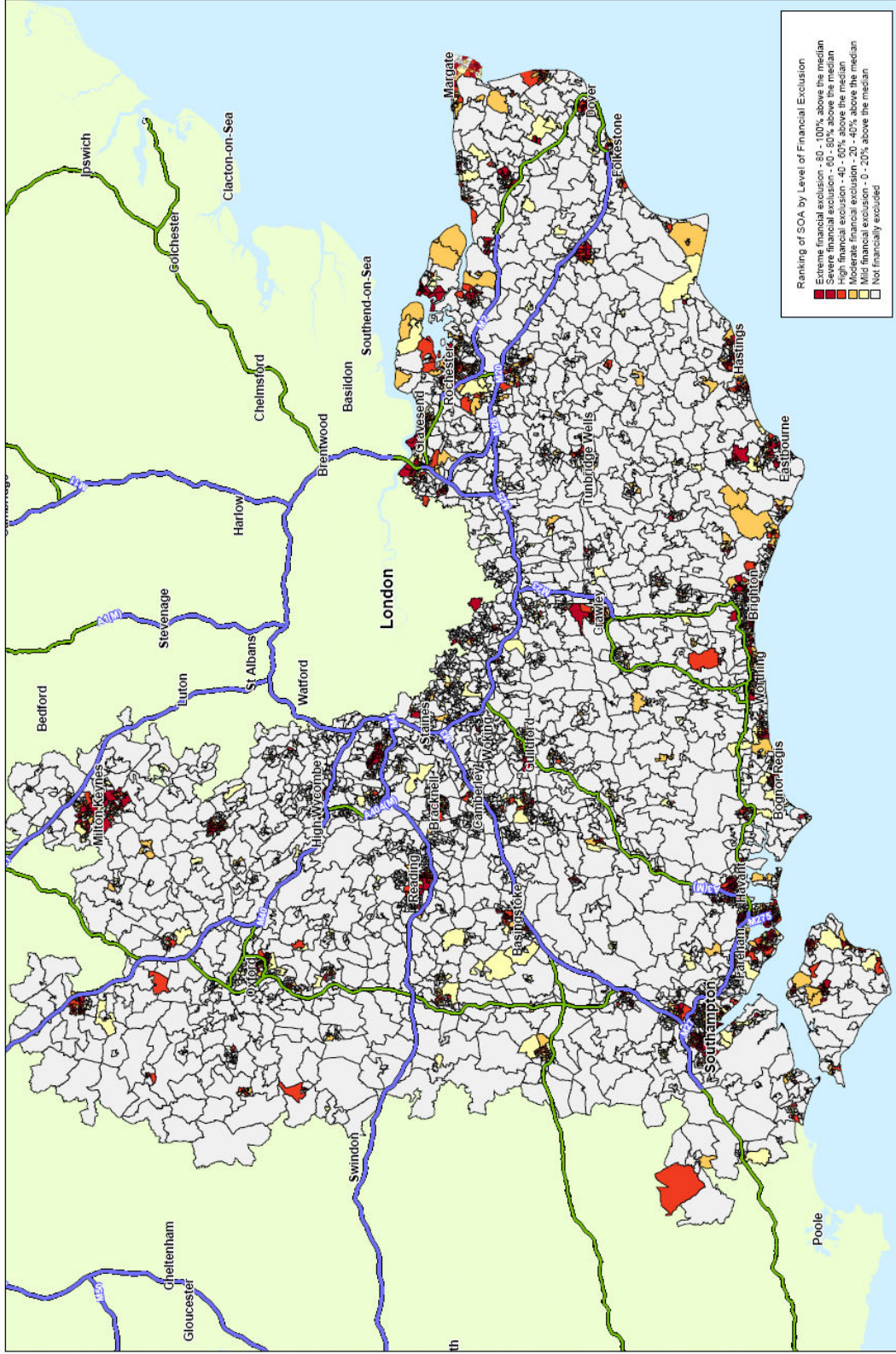
The map overleaf shows the ranking of SOA's by level of financial exclusion. Extreme financial exclusion – 80-100% above the median is shown in dark red. Severe financial exclusion – 60 – 80% above the median is shown in red. High financial exclusion – 40-60% above the median - is shown in orange. Moderate financial exclusion – 20-40% above the median - is shown in dark yellow. Mild financial exclusion – 0 – 20% above the median – is shown in pale yellow. Areas that are not financially excluded are shown in white. Analysis in this report will focus on the SOA's suffering extreme financial exclusion – 80-100% above the median.

The local authority area with the highest number of SOA's in the worst 20% is Portsmouth, with 37 SOA's representing 55,500 people. It is followed by Southampton with 36 SOA's representing 54,000 people. The five local authorities with the highest number of SOA's are all in the Coastal South-East. They are Portsmouth, Southampton, Medway, Brighton and Hove and Thanet. The table below shows the full listing of LA's with SOA's in the worst 20% are:

Table 2: Ranking of Local Authorities by Scale of Financial Exclusion

Ranking	LA Name	# SOA's in worst 20%	Ranking	LA Name	# SOA's in worst 20%
1	Portsmouth	37	17	Crawley	5
2	Southampton	36	18	Woking	4
3	Medway	30	18	Dartford	4
4	Brighton and Hove	27	18	Worthing	4
5	Thanet	24	19	Eastleigh	3
6	Milton Keynes	20	19	Adur	3
7	Slough	19	19	Fareham	3
8	Hastings	17	19	Cherwell	3
9	Gosport	13	19	Basingstoke & Deane	3
9	Dover	13	20	Rushmoor	2
9	Swale	13	20	New Forest	2
10	Havant	12	20	Reigate Banstead	2
11	Shepway	11	20	Tunbridge Wells	2
12	Canterbury	10	20	Aylesbury	2
12	Gravesham	10	20	Guildford	2
12	Oxford	10	21	Winchester	1
12	Eastbourne	10	21	Mole Valley	1
13	Reading	9	21	Lewes	1
14	Arun	8	21	Test Valley	1
15	Maidstone	7	21	Bracknell Forest	1
15	Isle of Wight	7	21	Wealden	1
16	Rother	6	21	South Oxfordshire	1
16	Wycombe	6			
17	Ashford	5			

Personal Financial Exclusion at Super Output Area



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The table showing the number of Super Output Areas in the worst 20% by Local Authority demonstrates the scale of financial exclusion. As SOA's have a mean population of 1,500 people, the 411 SOA's represent 616,500 people in the South-East whose access to financial services is extremely restricted. Many of these people are located in large local authority areas with high concentrations of financial exclusion. However, it is notable that many local authorities that rank low on the Index of Multiple Deprivation have a small number of SOA's that are extremely financially excluded. These include Rushmoor, New Forest, Reigate and Banstead, Tunbridge Wells, Guildford, Winchester, Mole Valley, Test Valley, Wealden and South Oxfordshire. The relatively small numbers of financially excluded people concerned and their concentration in limited geographical areas should make it possible to target resources and activities to solve this issue.

Financial exclusion is an issue, not just of scale but also of intensity. A concentration on numbers does not reflect the depth of financial exclusion in smaller local authority areas. The table below ranks local authorities by the percentage of SOA's in the worst 20%:

Table 3: Ranking of Local Authorities by Intensity of Financial Exclusion

Ranking	LA Name	%SOA's in worst 20%	Ranking	LA Name	% SOA's in worst 20%
1	Hastings	32.08%	25	Adur	7.14%
2	Portsmouth	30.08%	26	Dartford	6.90%
3	Thanet	28.57%	27	Woking	6.56%
4	Gosport	25.00%	28	Worthing	6.15%
5	Southampton	24.66%	29	Wycombe	5.61%
6	Slough	24.36%	30	Fareham	4.05%
7	Dover	19.40%	31	Eastleigh	3.90%
8	Medway	18.29%	32	Rushmoor	3.39%
9	Eastbourne	16.95%	33	Cherwell	3.30%
10	Shepway	16.92%	34	Tunbridge Wells	2.94%
11	Brighton and Hove	16.46%	35	Deane	2.88%
12	Gravesham	15.87%	36	Guildford	2.38%
13	Swale	15.85%	37	Reigate and Banstead	2.33%
14	Havant	15.38%	38	Mole Valley	1.85%
15	Milton Keynes	14.39%	39	Aylesbury	1.79%
16	Oxford	11.76%	40	New Forest	1.75%
17	Canterbury	11.11%	41	Lewes	1.61%
18	Rother	10.53%	42	Winchester	1.45%
19	Reading	9.68%	43	Test Valley	1.43%
20	Arun	8.51%	44	Bracknell Forest	1.35%
21	Isle of Wight	7.87%	45	South Oxfordshire	1.12%
22	Crawley	7.69%	46	Wealden	1.05%
23	Maidstone	7.61%			
24	Ashford	7.14%			

Portsmouth moves from the No.1 position to No. 2 in this table. However, measuring the intensity of financial exclusion, rather than its scale, highlights the problem in smaller areas such as Hastings, Thanet and Gosport which have between one-third and a quarter of their SOA's in the worst 20% in the South-East of England. Hastings has move from No. 8 in terms of scale of financial exclusion to No. 1 in terms of intensity of financial exclusion. Thanet has moved from No. 5 in terms of scale to No. 3 in intensity and Gosport has moved from No. 9 to No. 4. In contrast, Southampton had the numbers of financially excluded to reach No. 2 but fell to No. 5 in terms of intensity. The table below shows the changes in ranking of local authority areas between scale and intensity:

Table 4: Ranking Comparison Between Scale and Intensity of Financial Exclusion

Ranking by Intensity	Local Authority	Ranking By Scale
1	Hastings	8
2	Portsmouth	1
3	Thanet	5
4	Gosport	9
5	Southampton	2
6	Slough	7
7	Dover	9
8	Medway	3
9	Eastbourne	12
10	Shepway	11
11	Brighton and Hove	4
12	Gravesham	12
13	Swale	9
14	Havant	10
15	Milton Keynes	6

CONCLUSION

The construction of a Financial Exclusion Index has allowed for the first time the identification of location, scale and intensity of financial exclusion in the South-East. The 411 SOA's that are characterised by extreme financial exclusion (80-100% above the mean) represent approximately 616,500 people. The five local authorities with the highest number of SOA's in the worst 20% are all in the Coastal South-East (Portsmouth, Southampton, Medway, Brighton and Hove and Thanet) and we estimate that 231,000 people in those five areas suffer from extreme financial exclusion. As well as focusing on scale, the report shows that intensity of financial exclusion is particularly severe in some of the smaller local authorities such as Hastings, Thanet, Slough, Gosport, Eastbourne and Shepway. Finally, many local authorities that rank low on the Index of Multiple Deprivation have small pockets of extreme financial exclusion. The relatively small numbers of financially excluded people concerned and their concentration in limited geographical areas should make it possible to target resources and activities to solve this issue.

6. WHO ARE THE FINANCIALLY EXCLUDED

SAVINGS ACCOUNTS

Using the methodology outlined in the previous chapter, we estimate that 278,032 households, comprising 8.8% of households in the South-East region do not have access to a savings account. The term “access to” is used to indicate that we do not know whether individuals in the household have ever applied for a savings account and been refused, whether they lack the confidence to apply for an account or whether they never wanted a savings account. The same phrase is used in relation to other financial services.

The types of households who do not have access to a savings account include:

- Single parents, predominantly female in their twenties or early thirties, renting local authority or housing association properties, usually terrace houses or flats for whom debt is often a problem;
- Older families living in local authority or housing association terraced housing, with extended families including a dependent parent. They are approaching retirement, often manual workers. They are at high risk of unemployment. They have small levels of debt. Their pensions are inadequate. Their most likely ethnicity is Scottish or Irish, although they also include people originating from North Africa, the Middle East, Bangladesh and Pakistan. They have low take-up of telephones.
- Poorest pensioners, single and living alone, high number of females, living on basic pension in Council flats with unsustainable debt levels. They have no phone or mobile phone and don't use the Internet. Fewer ethnic minorities.
- Homesharers;
- Range of ethnicities – European, African, Middle Eastern, Bangladeshi, Pakistani, Indian or East Asian;
- Housewives;
- People who are unemployed or work part-time;

CURRENT ACCOUNTS

It is estimated that 146,380 households, comprising 4.6% of households in the region, do not have access to a current account. They share many characteristics of those who do not have access to a savings account.

- Single parents, predominantly female in their twenties or early thirties, renting local authority or housing association properties, usually terrace houses or flats for whom debt is often a problem;
- Poorest pensioners, single and living alone, high number of females, living on basic pension in Council flats with unsustainable debt levels. They have no phone or mobile phone and don't use the Internet. Fewer ethnic minorities.

However, they do not include the older families where access to a bank account is probably dictated by work or benefit claims.

AFFORDABLE PERSONAL CREDIT

An estimated 207,159 of households in the region (6.6%) do not have access to affordable credit. Their characteristics are quite different from those of the previous two categories. They include:

- Young singles – 20's to early 30's
- Female homesharers
- Young single parents, predominantly female
- Households with no full-time earner / unemployed.

They live in local authority or housing association housing and are likely to be of North African, Middle Eastern, Bangladeshi or Pakistani origin. They purchase from mail order catalogues, are likely to have mobile phones and to receive information by SMS text messaging.

Another group in this category is made up of single thirty-somethings, both male and female with young children. They are homesharers or live on local authority housing. They live within their means and are not in debt. They are familiar with new technology and the Internet. Their ethnic background may include European, African, Middle Eastern, Bangladeshi, Pakistan, Indian or East Asian. They have mobile phones and receive information by SMS text messaging.

HOME CONTENTS INSURANCE

310,850 households in the South East (9.9% of households) do not have access to home contents insurance. Three main demographic groups were included in this category:

- Young singles and student households sharing homes in private flats and terraced houses. They have poor finances including student loans. Many are of East Asian, North African, Middle Eastern, Bangladeshi or Pakistani origin. Their Internet usage is high and they use mobile phones rather than landlines. They juggle their debt on credit cards;
- Young single parents living alone with young children. They have basic bank accounts. They have low incomes, insecure jobs and problems with debt. If they own their own homes, property values are low. They use mobile phones;
- Retired singles with some savings and no mortgages living in bungalows. They have low income and expenditure. They do not use phones, mobiles or the Internet.

ACCESS TO CREDIT CARDS

Two main groups make up those 142,407 households (4.5% of households in the region) who do not have access to credit cards. They are:

- Poorest pensioners, mainly female and single who live alone. They live on the basic pension in Council flats. They have unsustainable levels of debt. They have no phones or mobile phones and don't use the Internet. They include fewer ethnic minorities;

- Single parents, predominantly in their 20's or early 30's living in local authority or housing association properties. Debt is a problem for them.

Other characteristics in this category include homesharers, ethnic minorities, housewives, the unemployed and those working part-time, often with low or negative net worth. They use mobile phone and receive information by SMS text messaging but their Internet usage is low.

ACCESS TO MONEY ADVICE

The Citizens Advice Bureaux carried out an audit of debt and money advice services in the South-East over 2004-05. The table below shows the distribution of CAB face-to-face and online advice services in the Region.

Table 5 Distribution of CAB Face-to-Face and Online Advice Services in the South-East

County	Face-to-face services	Online services	Total
Berkshire	7	3	10
Buckinghamshire	5	2	7
Hampshire	22	7	29
Kent	17	3	20
Oxfordshire	8	1	9
Surrey	19	3	22
East Sussex	8	1	9
West Sussex	10	0	10
TOTALS	96	20	116

The number of debt cases handled by the CAB's rose by over 300% between 2003/05 and 2004/05 from 67,122 to 138,502. The table overleaf shows the number of full-time debt advice workers employed by the CABS and number of cases handled by each CAB each year. In addition to 63 CAB's, 102 other organisations are quality-marked to provide debt and money advice in the South-East but information is not available on the numbers of cases they deal with annually.

CAB's research on levels of debt³² found a marked increase in the number of new debt enquiries they are dealing with. Consumer credit debt constitutes almost two-thirds of all new enquiries. Most debt problems relate to credit debts, rather than mortgage arrears or community charge arrears. Women, tenants of social landlords and the unwaged were most likely to have debts associated with poverty, such as catalogue debts and loans to doorstep lenders. The main reasons why CAB clients got into debt included job loss, ill-health and relationship breakdown, over-commitment and poor money management. FSA research has suggested that 1.5 million people in the UK are falling behind with bills or credit commitments. On a pro-rate basis, this would apply to 200,000 people or 80,000 households in the South-East and would indicate that CAB's, even with a significant increase in the number of cases they are handling, are now reaching 8% of the potential demand for debt advice.

³² Edwards, Sue, In Too Deep: CAB clients' experience of debt, Citizens Advice and Citizens Advice Scotland, May 2003

Table 6: CAB Debt Case Workload in South-East of England

Citizens Advice Bureaux	Full time debt advice workers	Current/ open files	Debt cases 03/04	Debt cases 04/05	% Increase in Debt cases
BERKSHIRE					
Bracknell	6		1,239	2,339	289%
Maidenhead	0		610	923	251%
RCWRU (online)	2		642	780	221%
Reading	5		767	1,618	311%
Slough	0		336	1,678	599%
West Berkshire (online)	4		1,328	1,562	218%
Wokingham (online)	2		1,630	3,567	319%
TOTALS			6,552	12,467	290%
BUCKINGHAMSHIRE					
Aylesbury	1		528	1,135	315%
Buckingham (online)	4		395	593	250%
Chiltern (online)	4		1,014	1,951	292%
High Wycombe	2		1,139	3,444	402%
Milton Keynes	6		949	4,216	544%
TOTALS			4,025	11,339	382%
HAMPSHIRE					
Alton	1		476	903	290%
Andover	4		662	2,372	458%
Basingstoke	40		1,648	2,616	259%
Bishops Waltham	1		207	451	318%
Eastleigh	1		1,263	5,348	523%
Fareham (online)	8		351	1,013	389%
Fleet (online)	1		507	369	173%
Gosport	2		886	2,410	372%
Havant & Dist (online)	4		1,818	1,716	194%
Lymington (online)	0		1,436	491	134%
New Forest North	0		1,524	1,185	178%
New Milton	0		584	415	171%
Petersfield	0		630	670	206%
Portsmouth	1		1,471	6,083	514%
Romsey(online)	0		816	988	221%
Rushmoor	8		1,372	2,670	295%
Southampton	3		958	1,554	262%
Tadley	1		787	512	165%
Waterside	0		99	1,123	1234%
Whitehill & Bordon	3		486	2,088	530%
Winchester (online)	3		389	896	330%
Yateley (online)	2		169	432	356%
TOTALS			18,539	36,305	296%
KENT					
Ashford (online)	1		1,101	2,365	315%
Canterbury	1		2,453	2,917	219%

Citizens Advice Bureaux	Full time debt advice workers	Current/ open files	Debt cases 03/04	Debt cases 04/05	% Increase in Debt cases
Dartford	1		1,037	2,490	340%
Deal (online)	0		268	408	252%
Dover (online)	0		892	369	141%
Edenbridge	0		405	151	137%
Folkestone	1		871	2,157	348%
Gravesham	1		628	1,907	404%
Maidstone	5		1,130	3,345	396%
Malling	0		1,908	707	137%
Medway	6		1,928	5,013	360%
Sevenoaks	6		228	559	345%
Swale	0		1,059	1,361	229%
Swanley	0	82	362	379	205%
Thanet	2		908	1,721	290%
Tonbridge	1		478	1,175	346%
Tunbridge Wells	10		2,546	869	134%
TOTALS			18,202	27,893	253%
OXFORDSHIRE					
Abingdon	1		571	1,344	335%
Banbury (online)	1		675	770	214%
Bicester	0		271	1,266	567%
Didcot	2		548	1,483	371%
Henley on Thames	2		337	328	197%
Oxford	2		1,288	2,555	298%
Thame	1		544	1,632	400%
West Oxfordshire	0		261	2,336	995%
TOTALS			4,495	11,714	361%
SURREY					
Camberley *	0		625	1,269	303%
Caterham	0		673	312	146%
Dorking	1		506	351	169%
Epsom	1		315	965	406%
Esher	1		253	617	344%
Farnham	12		663	957	244%
Godalming	5		421	446	206%
Guildford (online)	1		1,379	1,765	228%
Haslemere & Cranleigh	4		296	359	221%
Horley	0		481	433	190%
Leatherhead	3		1,142	677	159%
Oxted	3		273	145	153%
Redhill, Reigate & Banstead	1		744	1,478	299%
Runnymede	0		483	901	287%
SWRU (online)	0				
Walton	2		556	470	185%

Citizens Advice Bureaux	Full time debt advice workers	Current/ open files	Debt cases 03/04	Debt cases 04/05	% Increase in Debt cases
Woking	3		333	3,630	1190%
Ash (online)	4		394	824	309%
Spelthorne	0		678	2,953	536%
TOTALS			1,961	7,877	502%
EAST SUSSEX					
Bexhill & Rother	5		495	1,409	385%
Brighton & Hove	8		2,400	4,301	279%
Crowborough	0		510	423	183%
Eastbourne	2		731	1,763	341%
Hailsham	0		740	366	149%
Hastings & Rother(online)	3	374	765	3,739	589%
Lewes & Seaford	5		409	1,748	527%
Uckfield	0		1,129	774	169%
TOTALS			7,179	14,523	302%
WEST SUSSEX					
Bognor Regis	1		496	971	296%
Triple Four	2		1,168	1,340	215%
Chichester	0		906	3,829	523%
Crawley	4		512	2,281	546%
East Grinstead	0	40	219	773	453%
Horsham	2		721	4,072	665%
Lancing	0		499	685	237%
Littlehampton	1		973	901	193%
Shoreham	2		342	487	242%
Worthing	2	200	333	1,045	414%
TOTALS			6,169	16,384	366%

SUMMARY

Table 7: Scale of Financial Exclusion by Product / Service

	Number of households	% of households in SE Region
No access to savings account	278,032	8.8%
No access to current account	146,380	4.6%
No access to affordable personal credit	207,159	6.6%
No access to contents insurance	310,850	9.9%
No access to credit cards	142,407	4.5%
In need of debt advice	73,600	2.3%
South East Region	3,154,846	100%

The statistics show that between 4.5 and 9.9% of households in the South-East of England are excluded from basic financial services. A basic bank account is now seen as a prerequisite for participation in a modern economy, yet over 145,000 households do not have one. Most of the households above are probably living in social housing which could provide contents insurance as a basic risk-mitigation tactic, yet over 310,000 households don't have access to it. 80,000 households are estimated as being in need of debt advice of whom over 8% received it in 2004/05. Given the relatively small proportion of households involved and the prosperity of the South-East Region, this is a challenge which can be overcome through properly targeted intervention.

7. ENTERPRISE AND SOCIAL ENTERPRISE FINANCIAL EXCLUSION

ENTERPRISE FINANCIAL EXCLUSION

Full details of how the statistics for enterprise financial exclusion were derived are provided in Chapter 4. It is estimated that there are 252,450 registered and 343,339 unregistered businesses in the region, with 71,923 registered and unregistered start-ups every year. Of these, 77,336 businesses (12.98% of the total) seek and are refused finance every year. It is estimated that 9,381 or just over 12% are CDFI-viable, that is they would be willing to approach a CDFI for finance, that their proposition itself is viable and that the CDFI would be able to lend to them. Of those businesses, 3,596 would be start-ups, 5,493 would be existing micro-enterprises (<10 employees) and 292 would be small businesses (10 – 50 employees).

Table 8: Estimated Enterprise Financial Exclusion in South-East

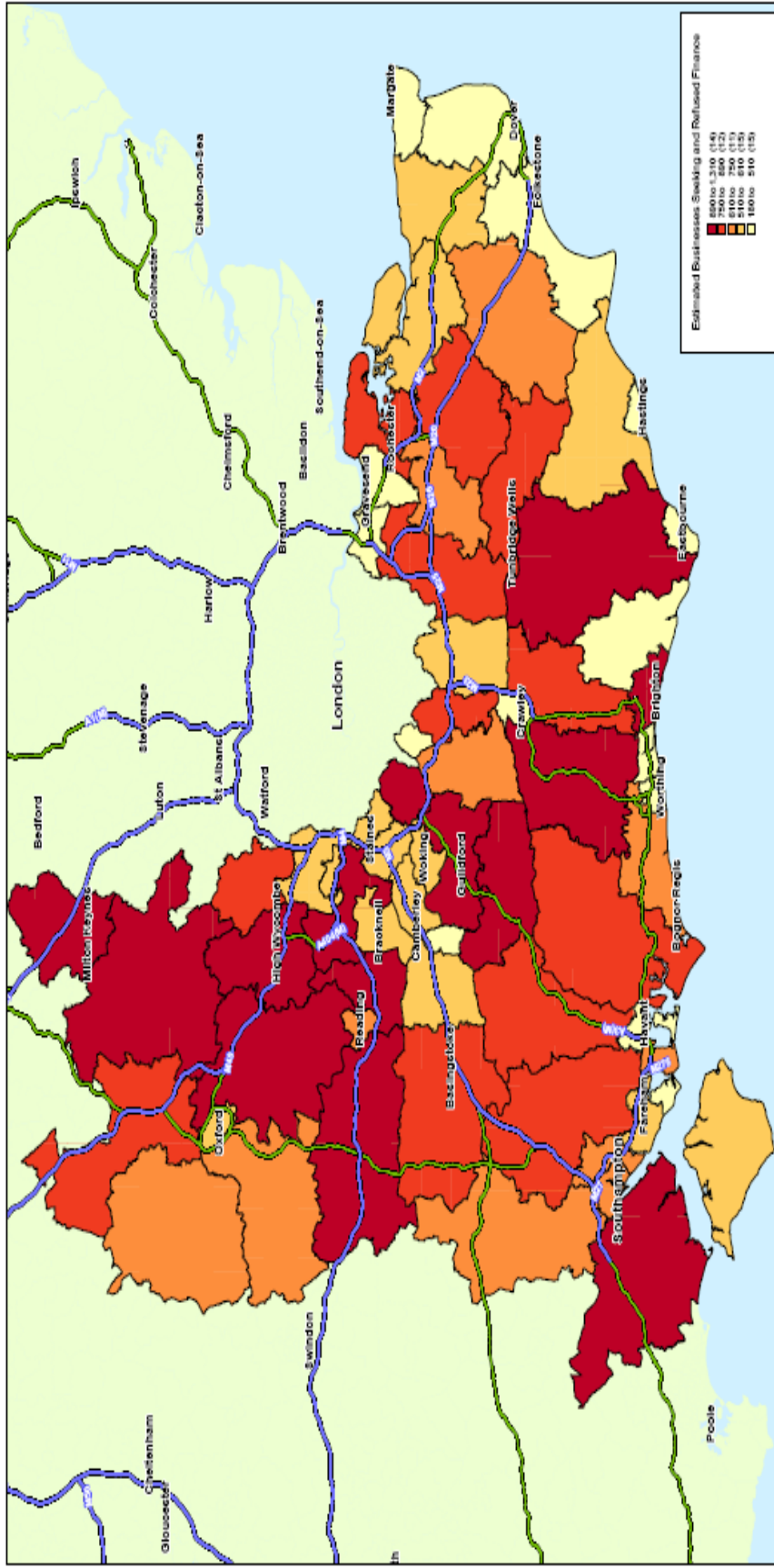
Estimated total businesses	Estimated businesses seeking and refused finance	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
595899	77336	12.98%	3596	5493	292	9381

Looking at enterprise financial exclusion on a local authority basis, the authority with the highest numbers of excluded businesses is Brighton and Hove, followed by Wycombe, Milton Keynes and Aylesbury Vale. The table below shows the fourteen LA's with the highest numbers of excluded businesses. The full extent of enterprise financial exclusion illustrated by the map overleaf:

Table 9: 20 LA's with Highest No's of Excluded Businesses

LA Name	Estimated total businesses	Est. businesses refused £	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
Brighton and Hove	16866	2403	14.25%	127	151	7	286
Wycombe	16370	2044	12.49%	89	152	9	250
Milton Keynes	14847	2016	13.58%	100	133	9	242
Aylesbury Vale	15048	1893	12.58%	84	142	5	232
Windsor /Maidenhead	14599	1903	13.03%	89	135	7	231
West Berkshire	14399	1819	12.64%	81	133	8	222
Wealden	13832	1689	12.21%	71	132	5	208
South Oxfordshire	13278	1657	12.48%	73	125	6	203
Elmbridge	12487	1650	13.21%	79	115	5	200
New Forest	12924	1627	12.59%	72	120	6	199
Waverley	12487	1630	13.06%	77	115	6	198
Wokingham	12086	1608	13.31%	78	111	5	194
Medway	11307	1524	13.48%	75	103	6	183
Guildford	11613	1502	12.94%	70	108	5	183

Enterprise Financial Exclusion by Local Authority



However, looking at enterprise financial exclusion purely in terms of the potential size of the market risks losing focus on the emphasis on enterprise in deprived communities as a tool for social inclusion. The following table ranks the enterprise exclusion demand according to the Index of Financial Exclusion developed for personal financial services:

Table 10: Enterprise Financial Exclusion in the Most Excluded LA's

Ranking	LA Name	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI - Viable
1	Portsmouth	54	73	5
2	Hastings	25	36	2
3	Thanet	38	46	3
4	Slough	48	57	6
5	Gosport	14	23	1
6	Southampton	64	85	6
7	Medway	75	103	6
8	Dover	32	48	3
9	Shepway	32	52	2
10	Gravesham	31	44	2
11	Swale	46	68	4
12	Havant	33	56	3
13	Eastbourne	34	39	2
14	Milton Keynes	100	133	9
15	Brighton and Hove	127	151	7
16	Oxford	40	61	5
17	Canterbury	44	69	4
18	Reading	51	81	6
19	Rother	34	64	2
20	Arun	53	80	4
21	Crawley	32	40	3
22	Isle of Wight	42	69	4
23	Maidstone	71	101	6
24	Ashford	54	79	4
25	Adur	18	30	2

SOCIAL ENTERPRISE FINANCIAL EXCLUSION

The potential market for social enterprise lending in the South-East was estimated in Chapter 4 to be 210 organisations. This is a potential market that needs a substantial amount of development work as many social enterprises do not understand commercial bank finance, don't know what it requires or how to get it and the "Lending to the Social Economy" Report³³ viewed this as a major barrier to their future growth and success.

³³ Shorebank 2004

Financially excluded social enterprises are likely to be:

- Smaller than those already availing of bank funding;
- Lacking physical collateral;
- Highly risk-averse
- Afraid of being rejected if they apply
- Receiving less than 25% of their income from trading;
- Lack financial management capacity;
- Lacking information about sources of finance;
- Interested in diversifying their income

Social enterprises are widely distributed throughout the region, although less likely³⁴ to be located in the top 20% or the 20-40% most deprived regions than elsewhere in the UK. 86% are urban and 14% rural, against an 89%/11% split in the UK as a whole. Their turnover and size profiles match those in the rest of the UK. They are more likely to work with people and less likely to work with the environment. They are significantly less likely to be involved in real estate / property rental or business education. They have fewer full-time and more part-time employees than average.

³⁴ IFF Research, 2005

8. SUMMARY AND CONCLUSIONS

INTRODUCTION

The South-East of England is a powerhouse of the national economy and a significant regional player in the globalised economy. However, even within such a successful economy, a small but significant minority of its people do not share in that prosperity. Roughly 600,000 people in 411 Super Output Areas have extremely restricted access to financial services.

MAPPING FINANCIAL EXCLUSION

The five local authorities with the largest numbers of the financially excluded are Portsmouth, Southampton, Medway, Brighton and Hove and Thanet. However, other local authorities which rank low on the Index of Multiple Deprivation have a small number of SOA's that are extremely financially excluded. These include Rushmoor, New Forest, Reigate and Banstead, Tunbridge Wells, Guildford, Winchester, Mole Valley, Test Valley, Wealden and South Oxfordshire. The relatively small numbers of financially excluded people concerned and their concentration in limited geographical areas should make it possible to target resources and activities to solve this issue. Intensity of financial exclusion is particularly severe in some of the smaller authorities such as Hastings, Thanet, Slough and Gosport.

SCALE OF FINANCIAL EXCLUSION

The table below shows the scale of the problem of personal financial exclusion:

Table 11 Scale of Financial Exclusion by Product / Service

	Number of households	% of households in SE Region
No access to savings account	278,032	8.8%
No access to current account	146,380	4.6%
No access to affordable personal credit	207,159	6.6%
No access to contents insurance	310,850	9.9%
No access to credit cards	142,407	4.5%
In need of debt advice	73,600	2.3%
South East Region	3,154,846	100%

WHO ARE THE FINANCIALLY EXCLUDED

The people who are financially excluded are low income households. They include:

- Young single parents living alone with young children.
- Older families living in local authority or housing association terraced housing, with extended families including a dependent parent.
- Poorest pensioners, single and living alone.
- Single thirty-somethings, both male and female with young children.
- Retired singles with some savings and no mortgages.

A CHALLENGE WHICH CAN BE OVERCOME

The statistics show that between 4.5 and 9.9% of households in the South-East of England are excluded from basic financial services. A basic bank account is now seen as a prerequisite for participation in a modern economy, yet over 145,000 households do not have one. Most of the households above are probably living in social housing which could provide contents insurance as a basic risk-mitigation tactic, yet over 310,000 households don't have access to it. 80,000 households are estimated as being in need of debt advice of whom over 8% were in receipt in 2004/05. Given the relatively small proportion of households involved and the prosperity of the South-East Region, this is a challenge which can be achieved through properly targeted intervention.

ENTERPRISE FINANCIAL EXCLUSION

Financially excluded business can be categorised as marginal self-employment, new and existing entrepreneurs with micro-credit needs and the nearly bankable. The Bank of England report expands this categorisation to include social enterprises. Although marginal self-employment has limited economic impact and may only be a transient phase, it can be the first step back into the world of work for the economically inactive and empower the micro-entrepreneur as s/he earns money directly from his/her own efforts. The nearly bankable are usually younger businesses without sufficient track-record to access bank finance at this stage, which may, if they receive financial and/or technical support become bankable over time. Existing entrepreneurs with micro-credit needs are those whose average loan sizes are too low to be of interest to the banks.

Other entrepreneurial groups which have demand characteristics for finance not adequately covered by mainstream banking include:

- Women,
- Ethnic Minorities
- People with Disabilities
- Recent Migrants.

Table 12: Estimated Enterprise Financial Exclusion in South-East

Estimated total businesses	Estimated businesses seeking and refused finance	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
595899	77336	12.98%	3596	5493	292	9381

Looking at enterprise financial exclusion on a local authority basis, the authority with the highest numbers of excluded businesses is Brighton and Hove, followed by Wycombe, Milton Keynes and Aylesbury Vale. However, looking at enterprise financial exclusion purely in terms of the potential size of the market risks losing focus on the emphasis on enterprise in deprived communities as a tool for social inclusion.

SOCIAL ENTERPRISES

Financially excluded social enterprises are likely to be:

- Smaller than those already availing of bank funding;
- Lacking physical collateral;
- Highly risk-averse
- Afraid of being rejected if they apply
- Receiving less than 25% of their income from trading;
- Lack financial management capacity;
- Lacking information about sources of finance;
- Interested in diversifying their income

CONCLUSION

Despite its great wealth, the South East of England has significant problems of financial exclusion that affect individuals, households and enterprises as well as the communities in which they are based. More than any region in the UK, the South-East of England is in a position to overcome the challenge of personal financial exclusion and to improve community cohesion and trust in deprived areas. Further, by mobilising the positive impacts of enterprise and social enterprise in deprived communities on a regional level, tackling enterprise financial exclusion by improving their access to finance, the agency can increase employment, create multiplier effects and build supply chains, increase the tax base, improve the physical environment and enhance the availability of local services. Such an approach would also empower local people to use their own resources and capabilities to earn a living, build a business, provide employment for others and earn status and respect within those communities.

9. APPENDIX I: FINANCIAL EXCLUSION INDEX

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
1	E01016842	Milton Keynes	1843	1078.60054	1894	1114.15808	726.1149458	0	568.6829986
2	E01017281	Southampton	1910	1089.111695	1963	1090.005535	723.9145975	2.040959364	565.8713021
3	E01017040	Portsmouth	1887	1036.935296	1935	1103.127986	723.4206417	0	555.2513534
4	E01023126	Rushmoor	1831	1077.459123	1883	1055.276652	718.8537964	0	552.693267
5	E01022822	Gosport	1687	1158.429078	1734	932.6062933	653.368736	12.49566957	546.3831427
6	E01017130	Portsmouth	1909	971.0963605	1959	1109.570183	720.3703655	4.262763228	542.4456352
7	E01016845	Milton Keynes	1649	992.8204478	1695	1067.060138	721.9258211	5.180896846	537.0208184
8	E01017132	Portsmouth	1842	907.7935086	1710	1088.50469	701.2803956	17.55092091	527.2889278
9	E01017154	Southampton	1510	882.964021	1431	1003.430241	663.3523508	60.90309591	519.2263326
10	E01024389	Maidstone	1579	924.5438452	1619	985.5349679	663.9071661	39.79418553	514.7577332
11	E01017034	Portsmouth	1540	1060.764489	1525	862.0068569	692.1014147	30.17793275	511.4814824
12	E01016865	Brighton and Hove	1639	948.3438122	1649	998.9096094	724.642096	0	505.1537448
13	E01016947	Brighton and Hove	1759	968.7084335	1529	931.6534106	706.4607067	26.33297946	505.0259239
14	E01021015	Hastings	1599	879.5918871	1640	1021.409771	682.6149721	20.69175392	503.8082924
15	E01017037	Portsmouth	1848	811.4975603	1900	1122.613295	724.8252212	0	503.6886012
16	E01017033	Portsmouth	1578	834.2057086	1622	1042.55638	682.1780542	10.72478647	493.2210296
17	E01017167	Southampton	1465	912.3207517	1506	908.1189041	644.5544527	42.02911638	492.1113987
18	E01020982	Hastings	426	1041.670728	438	558.2753899	573.6308072	145.4795835	481.1993314
19	E01022820	Gosport	1112	818.2802265	1143	653.2423045	490.7855817	209.6661453	481.1902951
20	E01017207	Southampton	1355	794.1249062	1392	872.5627589	589.5190649	97.80438931	479.7294723
21	E01016843	Milton Keynes	1412	904.0255481	1451	898.1077886	685.946885	17.19616826	475.3948514
22	E01024609	Swale	465	600.6839249	478	673.9785515	454.874792	290.6591317	470.9375596
23	E01017163	Southampton	1357	772.4907935	1394	944.6747855	660.6359813	39.04444	465.2174075
24	E01017245	Southampton	1545	772.934435	1584	990.2543821	688.4104846	13.53802191	465.2015467
25	E01024663	Thanet	1335	846.3706913	1372	858.8086214	633.1934719	46.78908669	464.6491985
26	E01016811	Milton Keynes	1397	913.7462529	1436	858.202987	684.3842018	9.289884	463.3932744
27	E01017035	Portsmouth	1963	627.3702059	2018	1094.377267	696.7888171	15.2330085	457.1359161
28	E01017038	Portsmouth	1880	638.3587317	1926	1077.889607	683.5245127	15.41668876	455.5940886
29	E01016031	Medway	660	683.617567	679	573.2366996	472.2436462	255.437403	447.9913717

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
30	E01024676	Thanet	933	711.0044032	959	711.5953364	524.7271334	161.8930478	446.7374958
31	E01024667	Thanet	1090	715.2397211	1120	691.9739371	518.353733	169.3524374	446.1633144
32	E01020972	Hastings	1402	705.2246721	1441	958.3902097	708.2413471	10.36179369	438.1271121
33	E01016742	Milton Keynes	1340	758.9085378	1378	901.3133555	717.6152725	13.51538308	437.9407346
34	E01024278	Gravesham	937	593.6015803	963	647.6935418	462.169513	237.9430873	436.7593939
35	E01017141	Southampton	1395	897.0936169	1430	774.4819256	537.8629228	7.127159683	435.832611
36	E01017031	Portsmouth	1536	556.4920788	1562	998.2000828	652.9575001	58.74280033	434.5945852
37	E01030952	Woking	1254	729.5060411	1123	799.4520088	604.2495004	75.35849958	433.1544026
38	E01016866	Brighton and Hove	1016	674.022984	1040	807.7970193	576.0410844	98.42622401	432.5189751
39	E01016885	Brighton and Hove	1285	669.5317889	1317	813.7171507	571.7337501	97.08347244	432.3203794
40	E01016744	Milton Keynes	1211	740.4011496	1245	881.0966543	699.3457312	21.72634161	431.8437271
41	E01022844	Gosport	1353	751.9131655	1390	796.2849663	624.2040762	52.32835662	426.8611616
42	E01016451	Slough	1312	675.4844611	1121	862.4681271	663.1654646	54.31585403	426.2251487
43	E01024678	Thanet	517	829.6010078	531	468.0110668	496.3198138	190.4365974	425.3835619
44	E01023029	New Forest	1187	715.3064101	1220	775.8122989	547.3366448	76.53597614	423.8421587
45	E01016915	Brighton and Hove	1164	696.4969463	1196	873.8850119	672.7747484	31.92021754	423.775528
46	E01017039	Portsmouth	1301	578.0389921	1321	946.278608	643.9632549	51.61988464	422.7431778
47	E01024657	Thanet	70	871.8605253	72	390.1082178	447.1739278	203.3637536	421.4734813
48	E01028569	Oxford	1192	773.0903498	1181	695.4650149	574.4814342	84.61838313	420.8558381
49	E01017240	Southampton	1239	719.6170123	1274	795.9568269	530.6224604	56.74315594	420.7683135
50	E01024504	Shepway	361	707.9343972	371	453.157379	441.9325788	251.7617924	420.3212364
51	E01016389	Reading	1092	674.8068592	851	680.8236462	439.4247345	141.670731	419.6797735
52	E01017202	Southampton	1081	685.070989	1097	668.7296002	474.5923705	141.4595973	418.9371185
53	E01017156	Southampton	974	647.2369291	639	907.7648616	658.454235	27.55295141	418.3051435
54	E01016049	Medway	384	461.1968469	394	445.6495476	306.938179	380.3137843	418.101504
55	E01016032	Medway	1052	664.4774245	1081	679.7531688	529.1733921	142.9634271	417.4161302
56	E01017077	Portsmouth	846	488.1953975	870	619.6621839	417.1298625	267.4959507	416.9768484
57	E01022655	Eastleigh	1216	750.8584185	1250	737.6717439	627.9522891	61.59396251	415.4266267
58	E01017210	Southampton	1293	609.1641686	1329	880.8396327	643.6578248	54.79457004	414.6573093
59	E01017250	Southampton	1293	638.3456856	1329	801.7683658	529.3682315	82.6771862	414.3447553
60	E01017166	Southampton	1330	610.6720007	1367	938.0985884	688.9704519	20.00544327	413.5539181

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
61	E01016904	Brighton and Hove	954	582.2892788	883	730.0498657	540.581899	148.569836	412.8361711
62	E01020978	Hastings	254	814.8722888	262	387.0799272	476.4192973	214.9323919	411.8887035
63	E01020984	Hastings	315	902.7014353	324	441.538348	535.724974	133.3882229	409.2569308
64	E01020983	Hastings	789	745.767544	811	636.5862936	615.6442092	104.6032105	407.8987626
65	E01020989	Hastings	26	746.8373969	27	322.7872435	372.5615952	275.0486598	406.5629475
66	E01016900	Brighton and Hove	1404	631.7956547	1406	867.7164118	595.7289803	33.3630509	406.5352843
67	E01017036	Portsmouth	1223	655.1258795	1257	874.0303566	685.2300953	15.16929257	405.3317813
68	E01017345	Isle of Wight	765	583.6153424	787	638.2721683	488.4556132	179.456723	403.5685636
69	E01024660	Thanet	263	640.5374305	270	472.3883668	367.7320326	239.9222188	402.7796539
70	E01016942	Brighton and Hove	1933	421.7526343	1987	1022.720986	684.4346317	46.121982	401.1325048
71	E01024699	Thanet	807	539.2230974	830	564.8314694	345.3079965	237.4769606	400.7464652
72	E01016420	Reading	1013	556.4480386	657	691.0069059	456.1491326	158.3051814	400.6062287
73	E01022905	Havant	1016	544.6905887	1044	856.4131997	580.8919567	70.79298465	399.6146814
74	E01016063	Medway	460	376.4497671	472	542.7647046	346.1575263	328.6501499	397.7843256
75	E01022833	Gosport	848	560.0237451	872	601.9879624	475.9852334	193.8318093	394.8749839
76	E01024246	Dover	20	303.7441693	21	323.0868747	184.7747799	481.7450163	394.6187171
77	E01024611	Swale	181	291.1874611	186	455.6181189	310.9937818	414.66987	394.5003601
78	E01016490	Slough	1043	553.5537043	1065	739.3645962	535.1600941	115.0731862	391.955063
79	E01016033	Medway	918	540.4972255	944	742.118037	549.4485862	120.2708197	391.9049997
80	E01016117	Medway	654	485.8364535	604	603.9003201	500.0392802	225.1941973	391.8091925
81	E01024257	Gravesham	710	487.034664	701	799.4520088	566.9826119	115.8973353	391.6282228
82	E01024658	Thanet	566	669.8090412	582	556.3937673	467.173509	154.1182093	391.232888
83	E01020990	Hastings	16	423.1906086	16	306.7352911	233.3450677	420.1521261	390.6714108
84	E01022933	Havant	1183	669.985552	1199	736.4083121	581.1185136	52.53639548	390.3664554
85	E01024590	Swale	1008	506.7570207	1036	798.4240334	567.5525833	100.3854883	388.8499062
86	E01017140	Southampton	1490	607.0490152	1532	830.5418091	569.7985339	29.93407067	388.7399021
87	E01028568	Oxford	1054	637.6851058	1084	745.7785524	592.6945317	59.49793198	388.0852474
88	E01024613	Swale	315	495.2321483	324	688.9286896	484.5315898	164.5811216	387.661709
89	E01024020	Ashford	1166	678.7503377	1198	805.3438262	697.5598637	2.522534045	386.8725733
90	E01017274	Southampton	1010	493.4866523	1038	812.4811806	551.5437568	91.52316032	384.9898636
91	E01024193	Dover	702	380.7276054	721	587.615647	398.7149033	274.6183715	384.8031116

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
92	E01017205	Southampton	1128	504.9790228	1159	827.7611522	615.8671268	75.22698388	384.1107313
93	E01024614	Swale	955	559.7724792	981	744.2036253	529.8676632	92.22929881	383.8107697
94	E01022738	Fareham	653	533.8742152	667	645.1250281	438.9324054	160.4331653	383.7118226
95	E01022843	Gosport	1109	493.690741	1140	685.8113652	453.4893709	157.8939991	383.2221216
96	E01017139	Southampton	1246	604.4782904	1281	783.820044	507.1633622	45.59189225	383.1730406
97	E01022903	Havant	867	448.0513892	888	752.43467	556.7619173	143.7382967	382.6816451
98	E01017153	Southampton	966	672.5001628	636	684.0050651	483.5111205	62.9454757	382.0372879
99	E01024687	Thanet	1010	491.4457645	1039	753.6321787	558.5499583	118.7815375	381.9085849
100	E01017280	Southampton	1030	498.5865561	1059	862.5237441	606.0764945	54.57995057	381.8291096
101	E01031558	Crawley	1191	619.3526538	1220	811.0751184	686.4854329	18.97229831	381.3676522
102	E01017103	Portsmouth	1275	585.4817603	1311	857.7691727	690.0444409	8.728076761	380.3590409
103	E01022968	Havant	1004	609.1641686	1032	785.5657456	641.5345236	35.5261498	379.9711989
104	E01020979	Hastings	420	815.6172969	432	351.3315887	480.0257801	167.2049554	379.559857
105	E01030985	Woking	963	486.9169375	798	702.4370953	514.9488646	139.7432381	377.2098757
106	E01024078	Canterbury	309	611.6204757	318	393.4867848	393.5074545	243.3350261	376.1013143
107	E01024682	Thanet	1010	559.9333166	1038	812.2318811	603.5911095	38.28158238	376.0143564
108	E01020916	Eastbourne	3	299.1832881	3	187.7209463	156.5919972	519.3141211	375.4627573
109	E01024215	Dover	11	476.2556227	12	292.9604781	254.8003355	364.9233342	373.7629739
110	E01017265	Southampton	760	439.7593393	781	668.2337353	455.5002718	174.3670262	372.8886968
111	E01016069	Medway	72	300.2540973	74	304.3350224	211.5148332	447.4159941	372.2081791
112	E01020977	Hastings	34	430.093707	35	344.6442969	248.9168464	356.4972359	371.8658987
113	E01022934	Havant	1102	660.9330707	1133	730.2563862	560.7620374	22.2282703	371.8518347
114	E01016035	Medway	367	376.7478743	378	304.4333377	206.1964045	405.9873522	371.5434784
115	E01024155	Dartford	796	515.5377691	818	596.0518303	439.3419225	170.3446629	370.7813687
116	E01022913	Havant	796	419.577361	818	724.8224533	480.1249846	145.6995072	369.0935277
117	E01023256	Winchester	672	494.5244173	682	512.9206437	360.378082	223.6770963	369.0037882
118	E01022819	Gosport	33	226.0976223	34	230.4266607	167.2790404	517.2055725	367.4350721
119	E01022732	Fareham	892	471.0032231	917	715.5277152	543.9623993	120.35348	367.3570773
120	E01024390	Maldstone	891	538.2994331	916	748.855241	571.7952146	66.29693504	367.1572002
121	E01024610	Swale	146	298.4458152	150	453.0511443	281.9347409	355.261498	367.0351673
122	E01024306	Gravesham	1043	522.5987341	1072	769.2112775	594.649924	62.38890518	366.7507807

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
123	E01024507	Shepway	702	615.5957661	721	605.8611633	545.4076064	103.6179369	366.4569146
124	E01020920	Eastbourne	663	419.5990951	681	671.3016372	437.7000582	169.5566241	366.3145917
125	E01020912	Eastbourne	272	913.7462529	280	232.2601501	511.6841259	151.5412328	364.9694989
126	E01020985	Hastings	254	722.2704502	261	340.8852749	434.2551136	191.0951104	364.7761817
127	E01024240	Dover	1099	549.603602	1130	790.1450902	684.5566977	32.12320779	364.5580019
128	E01024148	Dartford	818	357.4398571	828	645.6364592	464.7961958	210.7733283	363.6681701
129	E01017109	Portsmouth	46	261.6211393	48	324.2017363	220.5918823	438.4556463	363.4646106
130	E01028435	Cherwell	516	829.751729	521	360.0071489	526.8464533	120.818237	363.0945791
131	E01028524	Oxford	738	426.414918	628	652.7261624	449.4997284	169.3413141	362.9732849
132	E01016111	Medway	947	432.6117896	973	651.2036795	440.4075295	165.4704866	362.263479
133	E01016868	Brighton and Hove	1062	492.3897652	1056	809.9315461	629.8983011	45.21842831	361.73573
134	E01022969	Havant	1115	632.4848386	1146	716.102211	529.0025359	21.87756905	360.7458685
135	E01016949	Brighton and Hove	710	767.3125585	727	418.9683977	505.4877123	115.7066962	360.6362851
136	E01016908	Brighton and Hove	916	493.5077509	942	726.3923594	577.4273923	85.69594784	359.2311277
137	E01024196	Dover	862	420.9671084	886	774.9212233	569.0852096	96.37310557	359.0505227
138	E01020980	Hastings	192	580.4099159	197	384.8478653	352.9020191	228.4304519	358.762249
139	E01017112	Portsmouth	945	460.4147786	971	838.777748	663.3940535	38.03914296	357.9207544
140	E01024047	Canterbury	477	365.0274979	491	383.109526	267.614529	340.23003	357.9083514
141	E01024661	Thanet	38	300.5299945	39	334.6250737	259.2117656	400.2271533	357.631539
142	E01024670	Thanet	94	330.3941253	97	282.7149039	212.9116706	413.2423824	357.5747147
143	E01024671	Thanet	449	595.7199061	461	393.7792779	453.1310925	211.1787177	356.691122
144	E01024080	Canterbury	209	590.8751751	214	369.5001313	350.4804242	227.0979726	356.6625635
145	E01020911	Eastbourne	9	919.3178764	10	93.40568317	441.6461332	207.393828	356.2387236
146	E01016039	Medway	0	183.6133132	0	197.1652403	108.1447792	527.8268312	352.9832789
147	E01022967	Havant	1026	421.9318917	1054	835.0650783	641.2443677	49.56615598	352.7925636
148	E01016835	Milton Keynes	936	547.4696223	954	646.0370365	530.0109094	88.49123081	352.7343574
149	E01016743	Milton Keynes	949	549.7964742	976	763.5225637	694.1166601	20.54796376	351.932875
150	E01024506	Shepway	367	749.3429858	378	314.0596883	468.9331941	158.5585185	348.770532
151	E01016914	Brighton and Hove	975	622.5523921	1003	638.4280345	451.6275377	44.40768725	348.3805679
152	E01017120	Portsmouth	1111	388.6594305	1142	908.1588568	692.0783077	16.3701949	347.9224276
153	E01017336	Isle of Wight	43	773.5767843	44	175.7070192	387.751686	220.281837	347.6992453

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
154	E01022821	Gosport	413	470.4926505	425	391.1507127	279.819906	258.4551467	347.227308
155	E01017108	Portsmouth	357	238.7515577	367	398.9605842	240.9331175	375.2010228	347.1829266
156	E01024597	Swale	731	343.6169724	751	733.2577176	532.1347798	133.7307309	346.4547156
157	E01017201	Southampton	777	471.1910877	799	556.6848617	368.6429725	163.4860783	345.8150525
158	E01016844	Milton Keynes	951	476.9870377	978	785.7304345	657.6135358	33.04043649	345.5395421
159	E01016017	Medway	368	657.8973021	365	397.6010094	478.6549723	153.0229693	345.3599645
160	E01017133	Portsmouth	908	655.6026927	933	534.2786461	525.3208278	78.52659794	345.3573828
161	E01024241	Dover	418	380.1875662	430	376.6258468	284.2662767	309.5310286	345.2130899
162	E01021014	Hastings	62	270.4440632	64	348.5050688	233.5828283	380.3849155	344.2031817
163	E01020910	Eastbourne	455	441.0238325	467	393.6386089	341.701151	266.1558772	344.1796186
164	E01016806	Milton Keynes	866	483.915461	890	738.0891865	648.7531665	52.87419959	344.1300246
165	E01017326	Isle of Wight	375	471.7950153	386	353.1650038	349.4558961	271.7358	343.8205693
166	E01017208	Southampton	829	427.1218784	852	691.3586349	497.1850886	106.8246816	343.3488151
167	E01020929	Eastbourne	676	368.0197414	695	619.6192063	425.5867306	174.4488898	341.90165
168	E01024666	Thanet	816	455.0934315	839	572.0888736	436.3962946	155.1674281	341.8641627
169	E01024248	Dover	240	274.2145253	247	489.6797059	361.9769447	294.6635081	341.5214532
170	E01023973	Ashford	743	417.6638656	764	681.6704418	536.458057	113.0904722	341.4012137
171	E01024247	Dover	604	485.4146761	621	488.963631	382.4271602	184.2726649	341.3462094
172	E01024508	Shepway	252	840.2979846	259	221.0667153	501.5535116	146.8156055	341.2165742
173	E01022807	Gosport	280	222.0911031	288	281.7065434	189.0924338	432.6408651	339.3794101
174	E01017080	Portsmouth	17	211.6504899	14	262.8312798	173.9892043	447.5765199	338.9094033
175	E01024192	Dover	660	323.9206293	675	704.238216	457.5676722	143.2559096	338.3437153
176	E01017116	Portsmouth	422	361.9083701	433	448.7050647	289.8937997	263.7726569	337.7978597
177	E01022550	Basingstoke and Deane	182	274.505797	187	332.586264	212.8267945	373.7066973	337.7647323
178	E01016867	Brighton and Hove	941	462.5135354	968	666.1144934	536.5182655	89.802212	337.3302515
179	E01016450	Slough	426	383.9003354	438	373.507417	263.2166679	291.857189	336.8054133
180	E01017328	Isle of Wight	132	275.8895691	136	269.2871306	177.5824596	405.086065	336.3434015
181	E01016501	Slough	281	286.0715709	277	390.7735477	318.2603262	332.4170279	336.3108842
182	E01017118	Portsmouth	956	479.0245508	982	781.9156422	687.828885	14.69490742	336.2009258
183	E01024028	Ashford	815	468.4030476	838	687.2667722	578.3723149	72.23837243	335.9960424
184	E01016394	Reading	468	331.0674829	481	495.4954703	323.9378586	249.5448991	335.6595444

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
185	E01017106	Portsmouth	248	194.3023641	255	387.365178	245.3767748	380.885244	335.6368389
186	E01022739	Fareham	900	409.4125619	925	707.2483083	561.9930745	87.64941925	333.8936683
187	E01017079	Portsmouth	12	98.25228526	12	129.1885477	62.00222497	569.9969623	333.6708744
188	E01016729	Milton Keynes	529	392.7868508	534	545.9596358	475.3150626	184.8869071	333.5204028
189	E01021019	Hastings	1097	300.2081901	1125	751.0391397	510.9346681	119.579969	333.4531818
190	E01016847	Milton Keynes	956	483.3711854	974	770.2115819	684.4639929	12.87794627	333.299122
191	E01017219	Southampton	691	501.9330228	710	487.31447	442.3771455	159.7604895	333.2614479
192	E01024677	Thanet	152	255.9513313	156	347.0865647	289.2256171	364.4913311	332.5224723
193	E01031436	Arun	455	665.316173	467	342.3135651	438.914174	150.5065006	331.2721085
194	E01017053	Portsmouth	906	388.6047282	931	701.6918039	537.4919829	95.995468	331.1920695
195	E01016098	Medway	243	238.7613796	250	307.7169022	212.2963189	391.9333829	330.910225
196	E01016061	Medway	3	115.902917	3	140.5830538	75.82439257	548.3497901	330.729286
197	E01031819	Worthing	875	546.0110798	851	580.8322684	545.7624215	78.55269085	330.192587
198	E01031454	Arun	56	515.5997375	57	252.156906	269.5642413	276.4499468	330.1829046
199	E01017111	Portsmouth	7	181.5569364	7	161.5239967	107.2376166	500.9429442	330.0148886
200	E01030615	Reigate and Banstead	594	408.0071534	245	652.190876	450.1460256	109.1054912	329.1894131
201	E01024649	Thanet	313	646.7153845	322	314.764357	387.9244231	170.6857112	328.9594806
202	E01028520	Oxford	866	467.5362335	886	668.1931656	527.9650863	67.7144148	328.5127889
203	E01017179	Southampton	763	506.7921536	785	509.7681211	361.245206	134.479186	328.2985201
204	E01024498	Shepway	926	411.1587639	952	721.5360134	582.955516	66.99276917	328.1963172
205	E01024061	Canterbury	962	364.8036371	989	690.3154841	516.2870527	107.5577824	327.7336288
206	E01030599	Reigate and Banstead	607	334.6522901	617	469.7827707	330.6829212	244.5251314	327.2878329
207	E01017075	Portsmouth	11	158.8647562	11	179.5937676	91.41734929	496.6579171	327.056967
208	E01031427	Arun	408	219.9148623	419	491.5694196	297.523633	291.7761401	326.9638181
209	E01016016	Medway	580	370.9318694	596	424.2983273	265.2872787	249.5361637	326.7054198
210	E01016019	Medway	53	181.9276419	55	247.0554657	228.0476612	446.4156204	326.6599182
211	E01021005	Hastings	724	318.6879441	744	700.6761367	473.282469	122.4575618	326.0609005
212	E01017082	Portsmouth	7	155.7827239	7	144.0896606	85.80194245	515.5312171	325.9012829
213	E01016738	Milton Keynes	674	380.7276054	689	600.1591666	398.8692645	144.3249836	325.4054238
214	E01024239	Dover	601	241.5100406	618	437.2261948	280.7390682	307.187121	325.3299309

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
215	E01030547	Mole Valley	707	413.7239978	727	470.903022	321.9109593	197.5648664	324.8809597
216	E01016993	Brighton and Hove	1297	359.6617055	1327	750.345449	495.835577	70.89648316	324.7934308
217	E01024374	Maidstone	786	502.0583807	808	533.6859351	510.6742476	115.4599869	324.3263367
218	E01017051	Portsmouth	427	444.0635995	405	572.6554033	494.029608	123.3731324	323.9276954
219	E01024646	Thanet	117	461.6968246	120	243.0290542	263.9422352	296.631741	323.8959749
220	E01024710	Thanet	0	736.5710535	0	163.1603509	367.0123473	196.6257583	323.6447201
221	E01016839	Milton Keynes	845	537.3436083	869	630.82627	661.1270333	41.73252537	323.6118867
222	E01016161	Medway	817	287.6084697	840	674.5002068	441.738659	148.0485384	323.578739
223	E01016520	Slough	504	388.8281927	514	469.6849139	323.0298598	208.4384031	323.5241859
224	E01016720	Milton Keynes	805	418.9419003	827	698.1184228	570.904502	65.09825777	322.9986507
225	E01024795	Tunbridge Wells	475	347.2805073	488	464.4871605	359.6644124	231.6393506	322.8499059
226	E01030980	Woking	316	220.5119162	40	831.7754954	574.9778983	94.47517779	322.8292068
227	E01024669	Thanet	19	134.2954516	19	178.1108304	89.64382047	501.2768977	322.6998926
228	E01021090	Rother	141	454.376552	145	260.4243455	265.4485786	287.0726449	322.0886828
229	E01031456	Arun	337	564.3726856	346	305.7031666	389.5393121	204.4320944	322.0619949
230	E01016415	Reading	876	455.7814344	805	628.3587416	443.7369113	82.07729054	321.8467472
231	E01016854	Brighton and Hove	26	1162.506354	27	16.15239967	571.0726086	50.33398004	321.2330574
232	E01017340	Isle of Wight	46	253.4002514	47	231.8015709	154.3143789	406.1072026	321.1763794
233	E01024294	Gravesham	689	409.2647751	708	537.2739926	483.1916641	155.1427611	321.0295375
234	E01017305	Isle of Wight	41	236.777592	43	204.4876676	177.0386264	428.3851103	320.4351681
235	E01024398	Maidstone	409	413.6938327	421	410.3436238	309.4309871	221.8373828	320.4119608
236	E01017194	Southampton	296	888.8824093	304	202.2401307	456.4151088	87.9695138	320.0908471
237	E01024612	Swale	53	251.1182078	54	319.890543	168.654358	355.8651486	319.8991192
238	E01016910	Brighton and Hove	504	371.0889318	490	416.5376738	376.8444656	238.7147408	319.4643172
239	E01017098	Portsmouth	258	363.2383514	258	260.6215371	238.617279	328.4285845	319.110114
240	E01016024	Medway	3	98.82446995	3	135.9381656	80.94792241	535.6754244	319.0873745
241	E01021049	Lewes	84	306.2836602	86	209.1916231	182.5428635	386.3000181	318.923261
242	E01021136	Rother	615	310.4645709	632	562.4830553	428.5013092	187.8908942	318.6469022
243	E01024277	Gravesham	541	291.1446394	553	447.2076892	374.80345	261.4829114	318.4795478
244	E01017906	Wycombe	811	457.5560459	452	684.3855038	667.5047708	42.28355274	318.0719558
245	E01022917	Havant	480	234.0403462	493	665.5959889	471.5032116	169.1080616	317.8584085

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
246	E01016855	Brighton and Hove	69	1050.89725	38	46.44995637	541.4014947	84.68191044	317.7528612
247	E01016863	Brighton and Hove	1137	546.6857923	1168	653.8724627	502.6949625	10.90715126	317.26594
248	E01017185	Southampton	575	411.051043	591	478.651826	322.360765	178.8097142	317.2428739
249	E01031808	Worthing	189	825.8568952	194	139.2508287	503.3433621	149.6703533	317.136948
250	E01031548	Crawley	411	440.7681368	423	515.7754895	510.5706205	142.4506331	317.1161608
251	E01024615	Swale	847	342.4460363	870	779.9807769	605.3170298	46.78908669	316.7531597
252	E01031429	Arun	858	456.553858	868	685.1055559	637.8242396	39.53556503	316.688361
253	E01016475	Slough	224	241.8232049	171	677.8206434	437.8651564	155.3289678	316.4426392
254	E01017165	Southampton	434	274.9699372	446	504.313812	346.669462	233.8599271	316.3342767
255	E01021135	Rother	133	236.8405839	137	335.8578188	211.2775929	346.8948323	316.2428638
256	E01024295	Gravesham	696	562.814721	715	470.3274464	472.500885	101.515544	316.0118888
257	E01017902	Wycombe	219	299.7644415	225	315.085343	229.7024433	324.3296057	315.6795331
258	E01017119	Portsmouth	583	283.5764233	599	688.6492054	557.1054326	125.413434	315.4368689
259	E01022915	Havant	783	353.1795968	805	709.4544489	612.954175	77.473715136	315.4236959
260	E01020992	Hastings	64	566.7268059	66	300.1867929	330.4015097	192.4333114	315.4055927
261	E01016941	Brighton and Hove	509	727.2527308	458	370.1877982	528.7078092	68.46622546	314.7929859
262	E01017102	Portsmouth	953	347.2853157	976	778.1936947	637.8036686	40.95708993	314.6865858
263	E01016718	Milton Keynes	856	572.7880551	872	612.8626405	688.5795921	14.40677198	314.5866183
264	E01016041	Medway	14	134.6073336	15	137.6593161	78.02274981	506.5965339	314.5525759
265	E01016873	Brighton and Hove	582	683.3807923	598	323.0285093	511.5212646	116.9920253	314.5385028
266	E01017236	Southampton	685	294.6680201	705	681.2340281	521.2792666	121.7932351	314.5086616
267	E01024177	Dartford	500	322.2638158	514	577.9776272	451.442251	163.9647129	314.2280338
268	E01023984	Ashford	733	465.913234	753	549.2184665	427.7115434	104.5642195	314.1213008
269	E01017076	Portsmouth	6	129.1428037	7	145.2423779	70.86881871	504.3292226	314.1071657
270	E01017237	Southampton	770	357.6942627	792	716.7627355	611.1252124	67.11197338	313.5198972
271	E01017168	Southampton	870	405.8361554	894	578.8070029	434.8871479	117.8427412	313.2804064
272	E01031341	Adur	630	342.5231052	647	488.8266664	424.6139303	200.423622	313.110992
273	E01024128	Canterbury	733	593.5753218	754	502.5765105	511.7109264	60.98772272	312.8404997
274	E01031348	Adur	543	333.05272	554	446.2776987	325.2790057	228.0691099	312.6924355
275	E01016905	Brighton and Hove	798	374.5231555	761	516.0811343	395.8671112	167.6307957	312.6445015
276	E01016456	Slough	400	257.0312948	149	847.4387157	594.3725717	45.46947443	312.6021253

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277	E01024596	Swale	73	187.5870211	75	285.0558216	144.7522501	392.9756441	312.4846231
278	E01017905	Wycombe	399	471.3241012	161	583.0898381	487.6100366	78.65887183	312.0416264
279	E01021119	Rother	297	256.1577437	306	400.0231101	266.01907	291.7537302	311.6646472
280	E01024559	Swale	291	219.9450152	299	333.9811305	219.0291884	347.2242749	311.6471949
281	E01016064	Medway	242	219.5956975	248	267.7396362	205.3246382	383.4251749	311.3266661
282	E01023202	Test Valley	542	462.3776219	557	414.2360739	420.7967337	175.2766066	311.285899
283	E01024308	Gravesham	924	294.6627444	942	673.8675936	478.5125313	118.7040733	311.0552854
284	E01017186	Southampton	588	341.8257897	604	520.7863737	460.9674447	178.2506218	310.7809579
285	E01016102	Medway	548	447.3962599	564	481.1416506	387.751686	144.2553623	310.4179408
286	E01024126	Canterbury	343	271.0566558	352	382.6643445	307.7911129	290.2272894	310.051535
287	E01016730	Milton Keynes	65	782.3002004	49	257.6385779	452.5064155	91.10369334	309.5391516
288	E01024091	Canterbury	618	351.1652266	635	531.3094337	435.6689675	164.8134714	309.4679781
289	E01016083	Medway	1008	396.9980159	1036	717.6773479	617.5080095	37.41758834	309.3600852
290	E01016463	Slough	144	198.3867982	67	795.5985138	516.070201	98.05988667	309.337336
291	E01022949	Havant	968	315.0067687	995	807.1272393	637.511634	30.06770491	309.0318764
292	E01016943	Brighton and Hove	0	934.0928294	0	25.26673451	454.1893082	139.0661785	308.8843551
293	E01028518	Oxford	644	380.7276054	654	580.7701712	490.6182066	120.5958759	308.8080659
294	E01017335	Isle of Wight	133	456.2305482	137	205.8749422	269.6123006	287.9733381	308.4420966
295	E01016018	Medway	34	162.0768119	35	241.5237835	217.2512589	421.962201	308.411307
296	E01024397	Maidstone	578	365.6136551	594	516.9454907	326.6830947	162.9680974	308.3865161
297	E01031787	Worthing	202	699.162782	208	167.6427782	433.5411581	180.9202073	307.8586989
298	E01016516	Slough	174	149.6717859	81	713.7217585	501.3226039	165.4831917	307.7052222
299	E01023077	New Forest	322	335.1475399	304	283.6765193	227.5501063	305.9283103	307.3508591
300	E01024683	Thanet	792	373.4944384	814	719.2351127	606.976915	44.20316135	307.1255408
301	E01017155	Southampton	750	478.9243181	446	649.5037047	453.4111426	27.42827742	306.9961534
302	E01016454	Slough	20	214.2051267	21	207.7014977	151.0990639	410.0794652	306.7940151
303	E01024279	Gravesham	134	116.7293193	138	277.1029101	174.7335431	422.5986447	306.7886838
304	E01022964	Havant	860	453.5789774	884	543.7526625	508.6429155	98.61806975	306.6948983
305	E01016486	Slough	113	240.0083966	103	376.8160894	326.9560732	300.7447438	305.7395143
306	E01031791	Worthing	319	262.0522869	328	284.876843	236.5762376	340.0831301	305.7148248
307	E01028454	Cherwell	657	251.1466309	676	708.69362	523.5670925	111.0711157	305.7108091

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
308	E01024502	Shepway	167	175.5826133	166	264.3197685	210.1462079	396.1862294	305.4784594
309	E01024214	Dover	78	223.185148	80	195.6389788	138.9633776	408.754896	305.2002896
310	E01016449	Slough	225	203.0547229	139	686.9571926	477.5350545	145.6252087	304.4454659
311	E01016964	Brighton and Hove	626	539.9961255	553	516.8714268	497.5767756	62.61110399	303.9445979
312	E01016062	Medway	382	304.5820843	393	345.714188	241.5859072	279.4779121	303.4621817
313	E01022842	Gosport	391	347.5287233	402	275.7819965	187.2541326	294.8978019	303.0510703
314	E01017711	Aylesbury Vale	536	318.8765503	551	550.9673912	486.2610919	155.6139414	302.1508772
315	E01028552	Oxford	247	315.5345223	254	464.374576	320.7836576	205.2841661	302.1357773
316	E01022811	Gosport	0	46.90689183	0	44.26984695	25.34692829	578.0902149	301.9949057
317	E01016109	Medway	762	401.7788948	696	571.8345001	401.4853571	100.0166816	301.815353
318	E01024049	Canterbury	593	362.1142558	605	481.6196905	354.9895291	170.6242028	301.7716624
319	E01024505	Shepway	339	309.3411794	346	361.0428427	277.4501711	264.0491177	301.3184655
320	E01017654	Aylesbury Vale	339	507.6368072	348	420.26151	531.1396363	127.2198003	301.1460222
321	E01017091	Portsmouth	855	284.425917	879	567.3530385	373.7356339	162.4363541	301.1321673
322	E01016445	Slough	490	303.9213856	240	694.1152141	532.3792878	81.8154643	301.0222386
323	E01024841	Tunbridge Wells	551	396.2223335	566	397.4769834	268.0715062	197.7476035	300.9814421
324	E01024218	Dover	446	271.5024727	458	353.4330404	241.046355	287.0726449	300.8493287
325	E01017251	Southampton	370	553.0707383	381	337.8728938	393.6767779	148.3823124	300.8046531
326	E01021091	Rother	267	594.9721718	275	271.1364581	383.4442127	162.5452224	300.3773254
327	E01022841	Gosport	227	172.0324735	233	346.7157458	275.654748	341.7473068	300.342732
328	E01028538	Oxford	449	268.2399038	457	356.7447136	222.7852675	285.7343109	300.2665776
329	E01016446	Slough	124	68.13020307	52	761.447499	487.2613452	163.0619113	298.7367009
330	E01031576	Crawley	8	147.2773453	9	179.7785348	115.0429029	443.4677136	298.5751126
331	E01017903	Wycombe	273	164.9819623	138	633.5442263	455.3345806	182.4107431	298.3298186
332	E01022549	Basingstoke and Deane	472	328.9670548	485	389.0910566	256.6629869	231.9664389	298.2901424
333	E01017169	Southampton	805	353.0266121	828	645.1120844	523.392499	77.49429462	298.236697
334	E01022649	Eastleigh	406	290.2206501	417	465.9205699	370.9035087	209.0680181	297.996833
335	E01024090	Canterbury	539	337.7774549	550	472.9749996	354.0330998	180.2912478	297.9941419
336	E01017081	Portsmouth	0	44.17999516	0	44.53624534	23.54297606	570.0754755	297.5198937
337	E01016945	Brighton and Hove	0	1043.193639	0	0	530.0639104	71.8417696	297.2429751
338	E01016464	Slough	214	230.7440033	110	636.1231038	397.6343751	142.8671555	296.5324186

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	fnexl_index
339	E01016810	Milton Keynes	350	522.297798	359	442.4124777	558.3483157	97.25871336	296.3166663
340	E01016044	Medway	15	97.8015867	16	112.429593	66.61605007	501.7389643	296.2185348
341	E01024352	Maidstone	369	410.0143442	380	295.4264343	301.8318044	237.1256634	296.2018029
342	E01024500	Shepway	370	139.7165524	381	364.3551623	246.4793853	339.8478207	295.9958072
343	E01020930	Eastbourne	671	444.1822063	689	418.0496073	485.6689879	150.6550267	295.8652572
344	E01016141	Medway	3	71.49814185	3	74.58162008	40.90788427	535.440419	295.7317746
345	E01017264	Southampton	881	494.0998256	905	582.4824529	459.872799	32.92747774	295.5920075
346	E01023976	Ashford	316	198.7622057	325	463.0602005	298.9885071	252.5687213	295.1550634
347	E01016937	Brighton and Hove	24	1046.061178	6	22.40604383	521.2870344	53.19736113	294.9619192
348	E01016841	Milton Keynes	251	254.19332	258	199.4535054	172.6802161	368.0962161	294.4453648
349	E01020955	Eastbourne	465	266.5672732	478	395.50638	256.4058865	252.184294	294.0263147
350	E01016242	Bracknell Forest	551	463.2271269	563	372.6356431	300.0232683	161.3539072	293.7014068
351	E01024093	Canterbury	907	379.2227532	893	645.840613	463.5081571	53.24241818	293.3479622
352	E01031562	Crawley	311	173.3393976	319	327.4964694	203.6663872	336.758295	293.1439725
353	E01022567	Basingstoke and Deane	19	183.1562645	19	227.4466524	182.7416233	387.0095328	293.1330286
354	E01017073	Portsmouth	142	667.5771711	106	165.8018012	435.1716285	167.610293	293.0059727
355	E01022818	Gosport	560	239.851167	575	484.4570538	355.4794232	214.707376	292.9740728
356	E01024249	Dover	813	216.2713025	836	672.7665616	504.4135777	122.7474022	292.9719117
357	E01021183	Wealden	680	403.2145719	699	494.5562128	428.8662613	123.4551794	292.8552394
358	E01016047	Medway	0	116.5068082	0	117.8110135	60.84023225	480.9080206	292.331963
359	E01022670	Eastleigh	389	274.8821715	399	367.2492697	354.0186977	259.9047422	292.3020226
360	E01028546	Oxford	147	175.6315509	124	402.9153597	244.6092837	290.2560115	291.4404295
361	E01024170	Dartford	280	198.1683793	288	293.2841019	230.3894124	338.5591415	291.1387575
362	E01016496	Slough	144	240.7763512	144	291.5252767	187.9862804	316.7923882	290.9154615
363	E01016741	Milton Keynes	548	362.2332996	564	435.2557649	280.9590494	171.4816109	289.8503017
364	E01024296	Gravesham	209	110.3558276	211	361.7903434	260.9804443	343.591072	289.7221635
365	E01024370	Maidstone	414	596.4585428	361	281.375551	403.864628	132.6741834	289.0976943
366	E01031573	Crawley	19	171.9862407	20	163.2819309	111.0995546	419.5677118	288.8878194
367	E01016037	Medway	0	49.88844484	0	70.43003237	37.55766961	534.16833	288.5713354
368	E01016397	Reading	481	215.0675023	452	567.3530385	435.1146813	172.2351585	288.3882314
369	E01028525	Oxford	178	271.1657045	183	346.9425056	254.6626159	264.0766486	287.9599411

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
370	E01016396	Reading	680	374.2745951	647	473.5955449	376.902885	139.840309	287.8694636
371	E01016160	Medway	231	147.0204961	238	417.5056968	312.1368437	289.5262573	287.7764518
372	E01031432	Arun	81	671.6766488	83	104.0560158	364.6428767	188.2317108	287.5021359
373	E01020965	Eastbourne	37	777.6995886	38	28.74588728	403.7199099	174.2162913	287.3631651
374	E01016363	Reading	727	501.3696861	738	448.278944	401.9031284	85.92186951	287.1527402
375	E01016852	Brighton and Hove	0	1019.047866	0	0	502.0720443	62.59447863	286.7106992
376	E01030496	Guildford	224	287.6901836	180	318.5829887	252.9447212	268.4728175	286.6744808
377	E01016444	Slough	328	184.9248369	200	778.0841671	535.9419838	67.351659	286.4897574
378	E01017907	Wycombe	421	216.3058948	357	490.0362137	308.0065317	209.4235846	285.9894459
379	E01022810	Gosport	295	257.4617299	303	228.0270585	213.0863637	332.998633	285.9869494
380	E01016458	Slough	446	231.8172312	318	734.0804642	509.6620761	65.50055632	285.6697804
381	E01031404	Arun	820	352.8255823	843	576.7418595	537.2907282	89.16531688	285.5734593
382	E01021016	Hastings	155	267.331038	159	251.4312746	184.924238	313.9847125	285.5569987
383	E01024633	Thanet	447	240.3174247	459	480.8417596	379.7941649	200.621963	285.3445173
384	E01028529	Oxford	545	283.6523932	560	437.0567711	292.8094628	202.1767702	285.3273197
385	E01017276	Southampton	316	322.3493725	299	395.2559502	323.1211509	204.3000323	284.9452757
386	E01016864	Brighton and Hove	763	459.9024238	785	508.8736114	362.4009495	68.20421165	284.3397204
387	E01028621	South Oxfordshire	379	356.2172445	389	379.8586867	345.9174205	193.6721525	284.2483198
388	E01016377	Reading	333	250.7603505	186	291.6513612	215.7931968	297.5374494	284.1905698
389	E01024664	Thanet	239	191.404042	246	326.5638619	248.651384	309.1551561	284.151162
390	E01024668	Thanet	20	158.5596807	21	208.807898	114.279592	391.389786	284.0790559
391	E01017105	Portsmouth	376	133.0467763	387	313.3275751	194.8389558	346.7402102	284.0276583
392	E01024567	Swale	677	471.1344949	696	392.7828728	263.4898716	123.8910115	283.0248269
393	E01016372	Reading	354	268.118032	364	436.8352034	340.8990356	205.5332317	282.9734095
394	E01024496	Shepway	546	315.6945318	562	553.2397788	433.5014602	116.1620653	282.9576814
395	E01023119	Rushmoor	626	410.6276791	643	469.3286915	528.4292014	112.8404758	282.8825345
396	E01024672	Thanet	531	298.0255228	541	521.8315618	451.8680093	142.347929	282.7430421
397	E01024291	Gravesham	394	135.704889	394	494.3273999	331.9040264	242.2881463	282.6666086
398	E01024499	Shepway	29	146.2829907	30	182.9543246	109.602256	408.9620461	282.5554738
399	E01020917	Eastbourne	789	386.5402406	811	638.8135357	645.7434442	30.84808809	282.5323549
400	E01030497	Guildford	534	347.4733225	521	483.4131059	541.0268224	136.8643338	282.3066799

Ranking	SOA	LA Name	tm_index	bor_index	st_index	sav_index	ins1_index	ins2_index	finexl_index
401	E01028436	Cherwell	558	226.073072	574	490.0215177	380.2059365	196.3287226	282.1388055
402	E01017904	Wycombe	192	174.1373663	36	613.3546362	412.1192936	154.026663	281.5824386
403	E01016447	Slough	39	69.85827621	5	783.363599	494.6241718	114.3124488	281.5410171
404	E01031371	Adur	768	238.7264985	790	492.7282244	333.6203805	186.8856844	281.4991158
405	E01024599	Swale	126	85.31711045	130	176.4038859	123.0530931	441.4646557	281.1107075
406	E01021092	Rother	527	392.3825321	542	406.6994995	361.2051389	152.9157564	280.8853535
407	E01024501	Shepway	12	96.50125443	13	119.0879645	74.76827165	466.7936763	280.8388863
408	E01017019	Portsmouth	405	360.9495479	417	313.1494044	218.0702354	220.8609597	280.7426835
409	E01031434	Arun	135	317.3841334	139	180.8375709	197.1065089	316.116368	280.3597405
410	E01016153	Medway	622	343.1511378	639	500.7920675	459.7375821	125.4220838	280.3430369
411	E01030983	Woking	274	144.5995754	183	777.1017376	520.7491026	76.19581625	280.333872

10. APPENDIX 2: ENTERPRISE FINANCIAL EXCLUSION

Ranking	Lacode	Laname	Estimated total businesses	Estimated businesses seeking and refused finance	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
1	00ML	Brighton and Hove	16866	2403	14.25%	127	151	7	286
2	11UF	Wycombe	16370	2044	12.49%	89	152	9	250
3	00MG	Milton Keynes	14847	2016	13.58%	100	133	9	242
4	11UB	Aylesbury Vale	15048	1893	12.58%	84	142	5	232
5	00ME	Windsor and Maidenhead	14599	1903	13.03%	89	135	7	231
6	00MB	West Berkshire	14399	1819	12.64%	81	133	8	222
7	21UH	Wealden	13832	1689	12.21%	71	132	5	208
8	38UD	South Oxfordshire	13278	1657	12.48%	73	125	6	203
9	43UB	Elmbridge	12487	1650	13.21%	79	115	5	200
10	24UJ	New Forest	12924	1627	12.59%	72	120	6	199
11	43UL	Waverley	12487	1630	13.06%	77	115	6	198
12	00MF	Wokingham	12086	1608	13.31%	78	111	5	194
13	00LC	Medway	11307	1524	13.48%	75	103	6	183
14	43UD	Guildford	11613	1502	12.94%	70	108	5	183
15	29UH	Maidstone	11094	1478	13.32%	71	101	6	178
16	45UF	Horsham	11531	1451	12.58%	64	108	5	177
17	45UG	Mid Sussex	10988	1443	13.14%	68	101	5	175
18	24UB	Basingstoke and Deane	11153	1433	12.85%	66	103	6	174
19	38UB	Cherwell	10752	1382	12.85%	63	99	6	168
20	29UK	Sevenoaks	10315	1330	12.90%	61	96	5	162
21	24UC	East Hampshire	10398	1316	12.66%	59	97	5	161
22	43UF	Reigate and Banstead	10362	1313	12.67%	59	97	4	160

Ranking	Lacode	Laname	Estimated total businesses	Estimated businesses seeking and refused finance	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
23	45UD	Chichester	10610	1303	12.28%	55	100	5	160
24	11UC	Chiltern	9796	1291	13.18%	62	91	3	157
25	24UP	Winchester	10115	1280	12.66%	57	94	5	156
26	00MS	Southampton	9560	1295	13.55%	64	85	6	155
27	29UQ	Tunbridge Wells	10103	1228	12.15%	51	96	4	152
28	38UF	West Oxfordshire	9666	1215	12.57%	54	90	5	149
29	38UE	Vale of White Horse	9524	1173	12.32%	50	90	4	144
30	24UN	Test Valley	9477	1177	12.42%	51	88	5	144
31	45UC	Arun	8698	1133	13.03%	53	80	4	137
32	00MC	Reading	8828	1128	12.77%	51	81	6	137
33	29UB	Ashford	8545	1126	13.18%	54	79	4	136
34	24UD	Eastleigh	8108	1107	13.65%	55	72	6	132
35	00MR	Portsmouth	8132	1097	13.49%	54	73	5	132
36	43UE	Mole Valley	8604	1060	12.32%	45	82	3	130
37	29UP	Tonbridge and Malling	7943	1036	13.05%	48	72	5	125
38	11UE	South Bucks	7813	1013	12.97%	47	73	3	123
39	24UG	Hart	7719	1015	13.15%	48	72	3	123
40	43UK	Tandridge	7719	1010	13.09%	48	72	3	123
41	29UM	Swale	7459	978	13.11%	46	68	4	118
42	43UJ	Surrey Heath	7329	971	13.25%	47	67	3	117
43	00MA	Bracknell Forest	7235	975	13.48%	48	65	4	117
44	29UC	Canterbury	7459	962	12.89%	44	69	4	117
45	00MW	Isle of Wight	7483	945	12.64%	42	69	4	115
46	43UM	Woking	7199	947	13.16%	45	66	4	114
47	00MD	Slough	6621	937	14.15%	48	57	6	111
48	24UE	Fareham	6751	867	12.85%	40	62	4	105

Ranking	Lacode	Laname	Estimated total businesses	Estimated businesses seeking and refused finance	% Refused Finance	Start-up CDFI-viable	Micro CDFI-viable	SB CDFI-Viable	Total CDFI-viable
49	38UC	Oxford	6727	868	12.90%	40	61	5	105
50	43UH	Speithorne	6609	860	13.01%	40	61	3	104
51	43UG	Runnymede	6621	856	12.93%	40	61	3	104
52	21UG	Rother	6680	812	12.16%	34	64	2	100
53	21UF	Lewes	6550	809	12.35%	35	62	3	99
54	24UH	Havant	6043	756	12.51%	33	56	3	92
55	29UN	Thanet	5205	735	14.12%	38	46	3	87
56	29UL	Shepway	5606	715	12.75%	32	52	2	87
57	45UH	Worthing	5299	722	13.62%	36	48	3	87
58	29UD	Dartford	5087	702	13.79%	35	45	3	84
59	29UE	Dover	5193	679	13.07%	32	48	3	82
60	24UL	Rushmoor	4957	662	13.35%	32	44	3	80
61	29UG	Gravesham	4792	642	13.39%	31	44	2	77
62	43UC	Epsom and Ewell	4756	633	13.30%	31	44	2	76
63	45UE	Crawley	4568	632	13.84%	32	40	3	75
64	21UC	Eastbourne	4379	629	14.38%	34	39	2	75
65	21UD	Hastings	3942	525	13.33%	25	36	2	63
66	45UB	Adur	3222	404	12.53%	18	30	2	49
67	24UF	Gosport	2431	311	12.80%	14	23	1	38
Totals			595899	77336	12.98%	3596	5493	292	9381