



Davenport Lyons



Counterfeiting Luxury: Exposing the Myths

Research carried out by

LEDBURY
RESEARCH

April 2006



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1.0 Foreword

Counterfeiting Luxury: Exposing the Myths Report is an extensive study into how counterfeit and look-alike products impact on luxury brands in the UK. Based on the results of a survey of over 1,000 consumers, this report serves to highlight the purchasing drivers and attitudes of consumers of counterfeit and look-alike goods and assess the real impact on brand value.

- Counterfeiting Luxury: Exposing the Myths Report is the first study of its kind carried out by a UK law firm.
- This Report will have important implications for brand owners in the UK.



1.0 Foreword

Report Topics

The survey's purpose was to discover the key drivers in the purchasing of counterfeit and look-alike goods, consider the views and attitudes towards counterfeit and look-alike products, and identify the impact of their purchasing on the brand value of luxury goods.

The main themes arising from the survey include:

- The State of Play
- Who is Buying Fakes?
- What Fakes are they Buying?
- Where are they Buying Fakes?
- Impact of Fakes on the Brands?
- What about Look-alikes?
- Impact of Look-alikes on the Brands?
- General impact on the Industry
- Conclusions and Pro-Active Suggestions

The data collection took place over a 4-week period in March 2006.

Report Providers

Counterfeiting Luxury: Exposing the Myths Report was commissioned by Davenport Lyons, Solicitors, a leading rights practice in London's West End.

Ledbury Research, the luxury goods research agency, were responsible for the consumer research fieldwork and analysis and co-authored the written report.

2.0 The State of Play

As designer and luxury goods have become increasingly popular, fake-buying is now pervasive in the UK.

- Over the past ten years a number of factors have combined to make luxury goods more accessible than ever before.
- On the demand side, consumption is being driven by demographic trends, facilitated by higher incomes and easier credit, and spurred on by changing consumer attitudes and behaviour. In the luxury goods sector, arguably the most influential of these behaviours is Selective Extravagance. This phenomenon, originally termed by Ledbury Research, explains how consumers across the wealth spectrum are trading up to luxury and premium products and services in some categories, and trading down to mass and discount in other categories.
- Simultaneously on the supply side, luxury goods firms have created diffusion lines and broad appeal/entry level products that allow consumers to engage with the brands at a much lower price point.

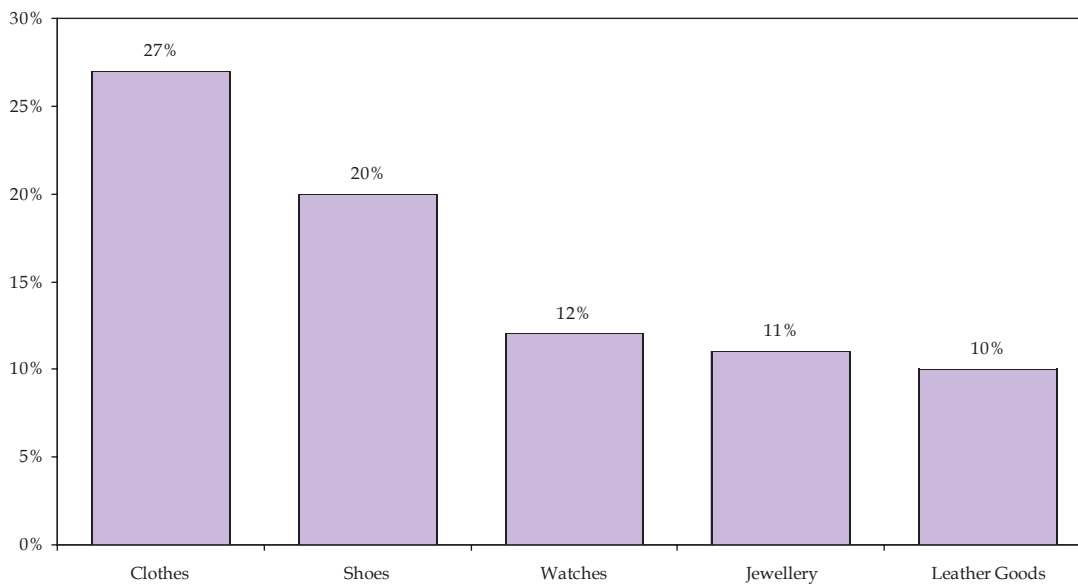


2.0 The State of Play

As these brands become more accessible, demand for them has grown to record levels. Just under half (43%) of the UK population have bought clothing, footwear, leather goods, watches or jewellery from a designer or luxury brand in the last year. Across these categories, over a quarter of the population has bought designer clothing, and one in five has bought designer footwear in the last year (see Chart 1). Even with their higher price points, more than 10% of the population has bought watches, jewellery or leather goods from designer and luxury brands.

Chart 1

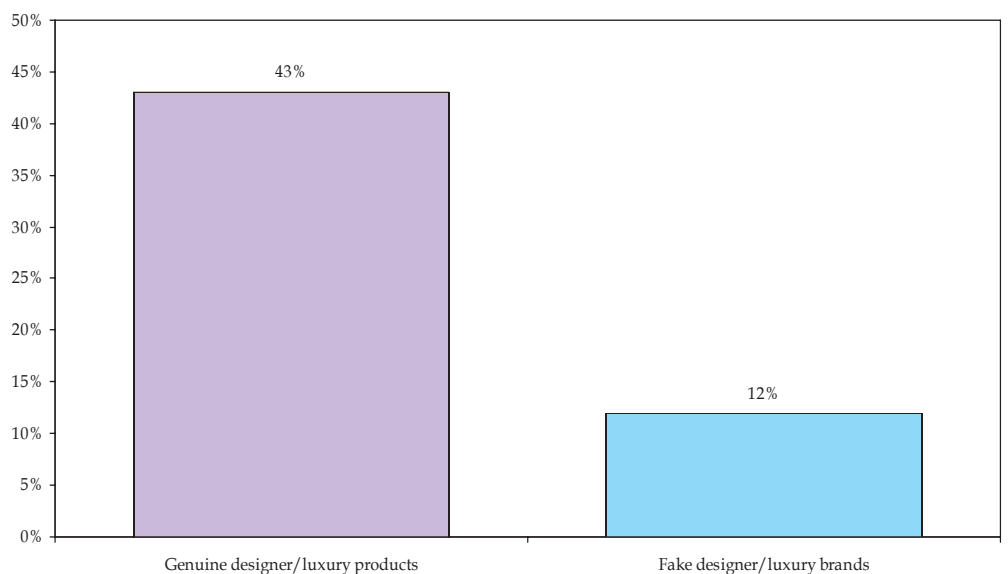
% of UK population that have bought a genuine luxury/designer product in the past 12 months



However, as demand for luxury goods has increased, so has the availability of counterfeit products. This has reached a level such that fake buying (where a brand name and design of an item are identical to that of another brand) in the UK is now pervasive. Six million people, one in eight adults, or 12% of the UK, have bought an item of fake clothing, footwear, leather goods, watches or jewellery in the past 12 months (see Chart 2). Additionally, 48% of the UK has bought a look-alike: items that closely resemble or mimic the styles of luxury and designer brands. Without a doubt both fakes and previously overlooked look-alikes pose a serious threat to brand owners: from lost revenues, through brand dilution, to almost irreparable negative consumer perception.

Chart 2

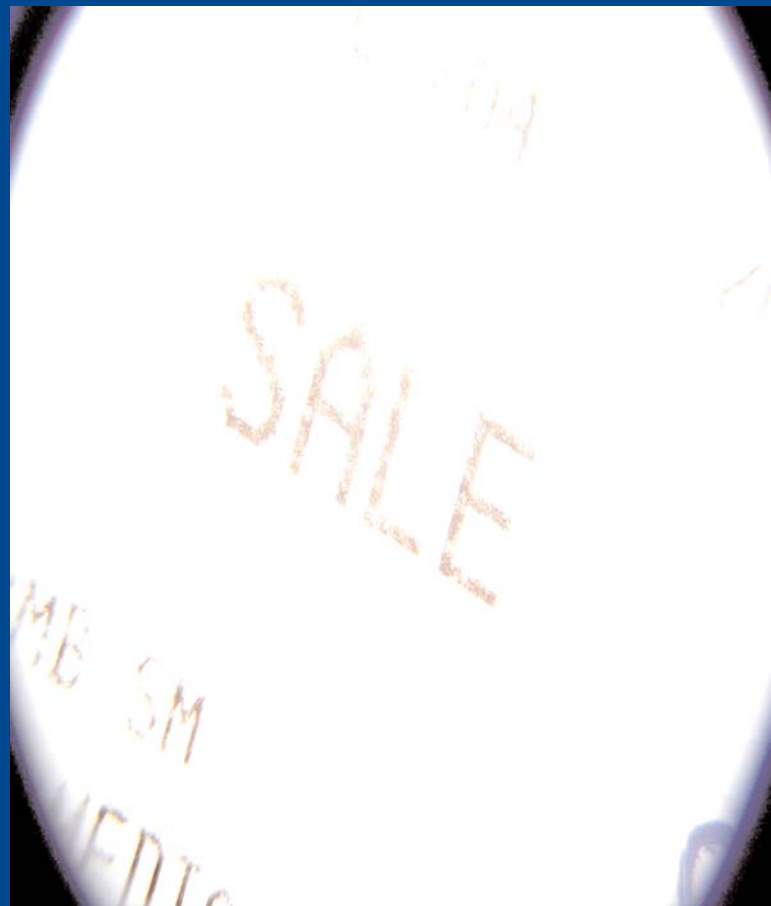
% of UK population that have bought a genuine luxury/designer or fake product in the past 12 months



3.0 Who is Buying Fakes?

Contrary to popular preconceptions, those who have bought fakes are actually more likely to be genuine luxury goods buyers, as well as higher spenders in some key categories.

- The perception of a 'typical fake-buyer' is usually based around lower income consumers, perhaps younger, and single. The presumption is also that these individuals spend little in all categories and, as a result, are of proportionately limited interest to luxury brand owners. However, these preconceptions, like many concerning counterfeiting, are inaccurate: in fact, there is very little to distinguish demographically between those that have bought a fake and those that have not.



3.0 Who is Buying Fakes?

Chart 3

Comparison of profiles of those who have bought a fake in the past 12 months, and those that have not

Chart 3 shows just how similar those who have bought a fake look to the rest of the population. Those who have bought a fake in the past year are just as likely to be employed and there are only negligible differences when comparing other demographic characteristics: their likelihood to be in a highly paid job (3% difference), or under 35 years old (2%), or in a relationship (4%).

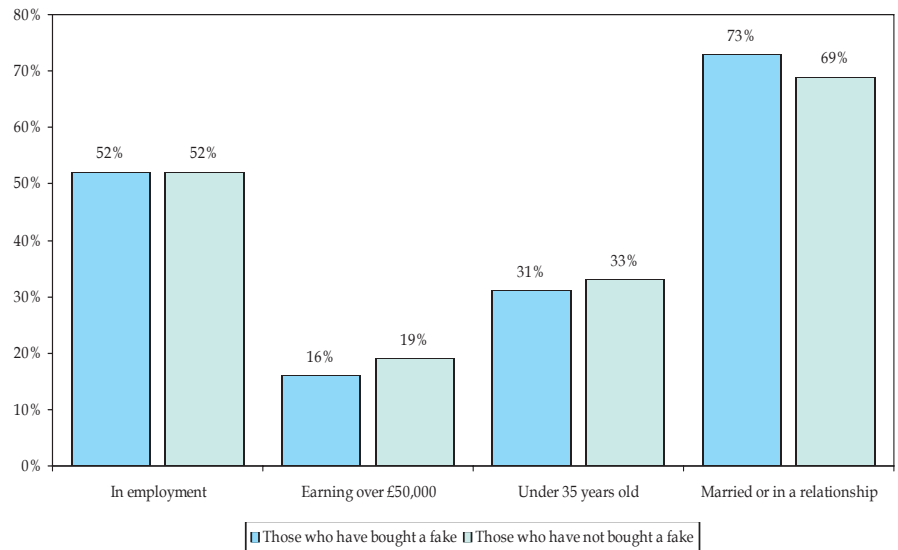
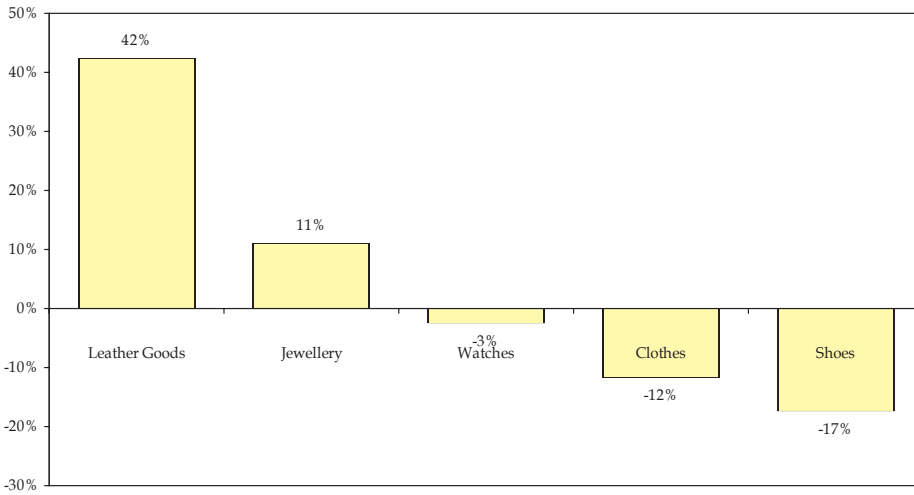


Chart 4

Average Annual Spend of those who have bought a fake in any category in the past 12 months, with those who have not bought a fake



Another myth to dispel is that those who buy fakes are typically lower spenders as a whole. In fact, the opposite is true. Chart 4 compares the average annual spend of those that have bought a fake (in any category) compared to those who have not bought a fake in any category. It can be seen that those who have bought any type of fake item actually spend 42% more in a year on leather goods (genuine, standard, or fake), than those who have not bought a fake. Likewise, though fake-buyers spend less per year on clothing and shoes, they spend the same on watches and 11% more on jewellery.

A final myth to dismiss is that those who buy fakes never purchase from the genuine brands. Again, the opposite is true: those who have bought a fake are actually more likely to have bought a genuine luxury item than the population as a whole. 68% of those who bought a fake last year also bought a genuine luxury/designer item of clothing, footwear, leather goods, watches or jewellery. This compares to only 43% of the population as a whole.

4.0 What Fakes are they Buying?

Though fake designer clothes are most popular, fakes in the watch sector are ubiquitous; for some brands, as many people are buying counterfeits as are buying the genuine label.

- Of the five spending categories studied, Chart 5 shows that fake designer clothing is the most commonly bought. One in every fifteen UK adults (7%) has bought an item of fake clothing in the past year. At only 2% of the population, jewellery fakes are bought by the fewest number of people, despite the genuine articles being typically high value and often made with commoditised materials that are not easy to distinguish from cheaper equivalents. The reason for the relatively low incidence of fakes may be due to the lack of distinguishable and recognizable genuine designs and brands in that sector.
- 4% of the UK bought a fake watch last year, representing two million consumers. Furthermore, only 14% of the population bought any type of designer watch last year. This means that of all the people that bought a designer watch, one in three people bought a fake.



4.0 What Fakes are they Buying?

Chart 5

% of UK population that have bought a fake luxury/designer product in the past 12 months

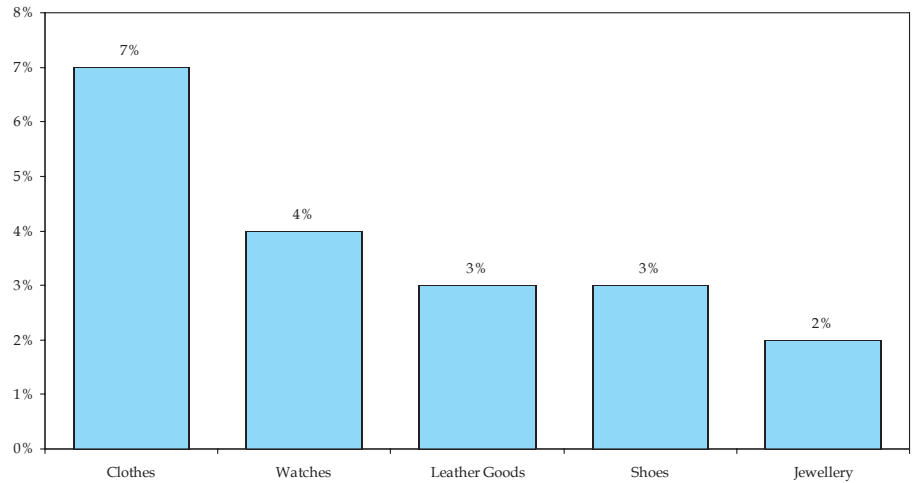
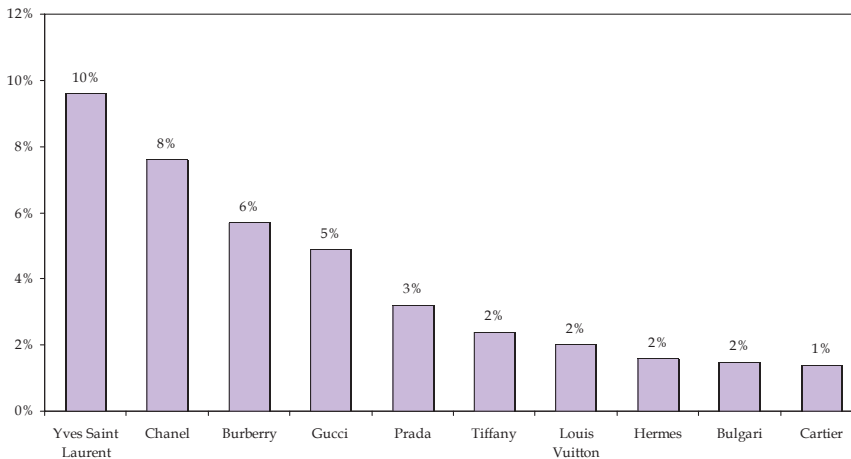


Chart 6

% of UK population who have bought a genuine item from each brand in the last 12 months

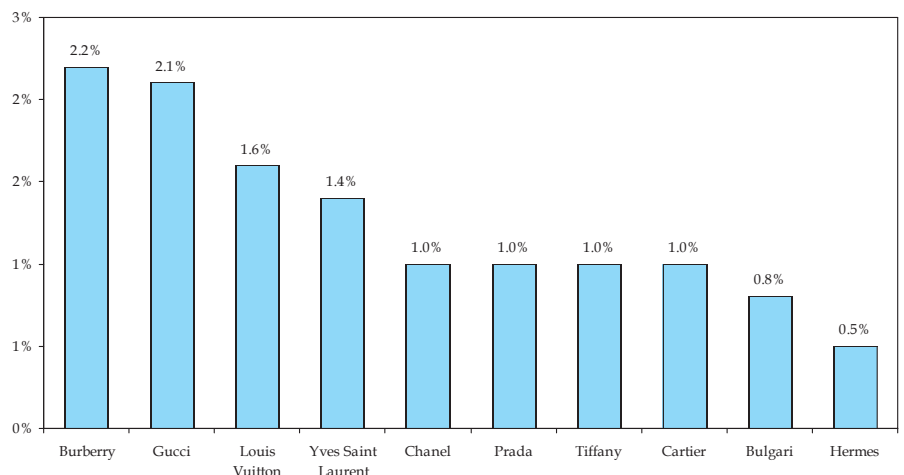


Turning to the brands that are bought, the UK population was asked which of ten international luxury goods brands they had purchased any item from. The most popular brands were Yves St Laurent and Chanel, predominantly as a result of their strength in more accessible items such as fragrance, make-up and skincare. Chart 6 also shows how popular Burberry and Gucci are in the UK. The least frequently bought brands tend to be jewellery maisons such as Cartier and Bulgari, or brands such as Hermes and Louis Vuitton with generally higher prices for their entry levels products.

When looking at what brands the UK had bought fakes from, Chart 7 shows that 2%, or potentially 1 million people, have bought fake Burberry and Gucci items. When looking at the three most-faked brands, almost 1 in 25 people bought either Burberry, Gucci or Louis Vuitton fakes last year. For companies that sell their genuine articles to fewer people in the first place, the problem of fakes is even more acute: for example, with Louis Vuitton and Cartier, approximately as many people are buying fake items as genuine ones.

Chart 7

% of UK population who have bought a fake item from each brand in the last 12 months



5.0 Where are they Buying Fakes?

Fakes are predominantly purchased in the UK, EU and on-line: the problem is much closer to home.

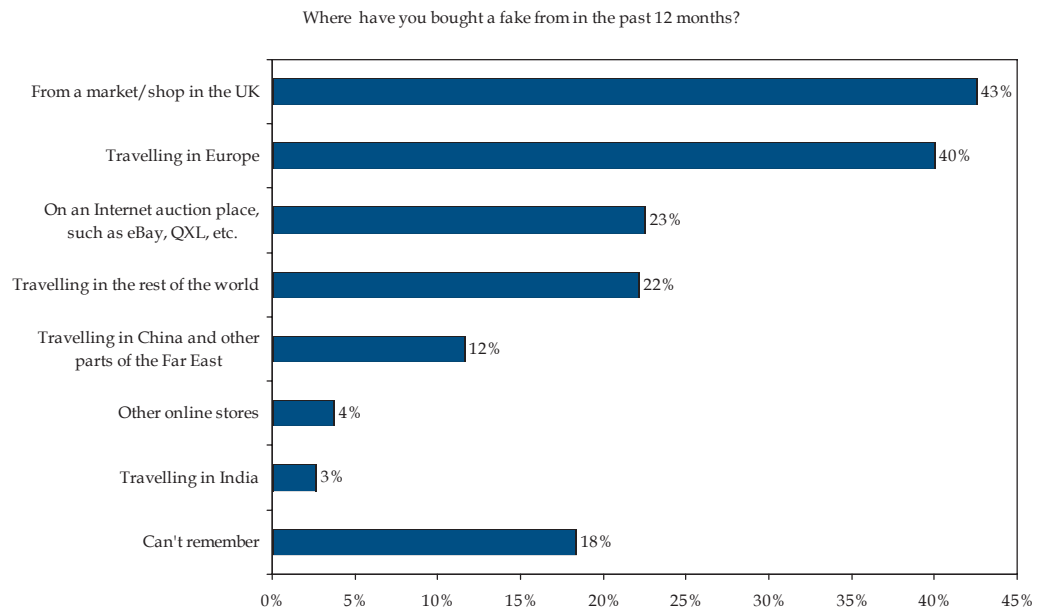
- Much has been made of the perceived threat to the manufacture of designer and luxury products by large developing nations. As an example, China's textiles and garment export growth is the cause of increasing tension with its western trading partners. Partly as a result of their low costs of manufacturing goods, as well as ineffective legal systems, regions such as the Far East and the Indian Subcontinent are frequently cited as the source of many counterfeit goods.
- This survey does not seek to challenge that perspective as consumers generally will not be aware of the ultimate source of the fake they have bought; however, it certainly localises the fake buying problem.



5.0 Where are they Buying Fakes?

When the UK population was asked how and where they have bought fakes, the actual purchase point was much nearer to home. The most popular way to get hold of fakes is from a market or shop in the UK, where 43% of those who have bought fakes purchased them, as shown in Chart 8. China and the Far East only account for 12% of fakes, which is almost four times less than the 40% who bought fakes whilst travelling in Europe.

Chart 8



Furthermore, a significant 23% of the UK had bought a fake through an online auction site. The purchase point problem for the brands is therefore much closer to home, and therefore should be easy to control.

6.0 Impact of Fakes on the Brands

Fakes are getting better and have the potential to harm the reputation of the luxury brands; it is a problem where consumers want the initiative to be taken.

- Whilst quantifying the ultimate impact of fakes on designer brands is a complex task, it is clear that counterfeits are causing serious damage to the brands. There are two issues that are compounding the problems for designer and luxury brands.
- Firstly, the fakes that are being bought are not simply low-cost items. Though the average price people pay for a fake is between £10 and £25, as shown on Chart 9, it is to be noted that of those that can remember how much they spent, 11% bought a fake costing over £50. Comparing this to the average spend on a normal single item, only 25% of the population spend over £50 on a piece of clothing, and 22% spend over £50 on a single leather goods item.
- The second issue compounding the problem of fakes is that they are getting 'better'; that is, consumers are finding it harder to distinguish between them and the genuine articles. Chart 10 shows that only 19% of the population was in some way confident that they can tell a fake apart. Some luxury brands may dismiss this mass audience, given that they may not represent their target market. To address this perspective, a group of consumers who had bought at least one genuine luxury brand, and who had never bought a fake, (solely-genuine luxury buyers) were also asked how confident they were in distinguishing between the two. Even amongst these solely-genuine luxury buyers, only a quarter (26%) were confident in being able to differentiate them.



6.0 Impact of Fakes on the Brands

Further evidence of the effectiveness of fakes is that 49% of those who had recently bought a fake said that, at the time, they thought they were buying the real article - an astonishingly high number of no-doubt disappointed consumers.

The damage from these fakes on the designer and luxury goods companies is most acutely felt on their brands' reputation and image. The majority of the UK (57%) believes that luxury brands lose their exclusivity if fakes are widely available, and exclusivity is a crucial component of the brands' strength. Furthermore, returning to the solely-genuine luxury buyer, 62% agree that these premium brands lose their exclusivity through the prevalence of fakes.

Not only are the brands losing their exclusivity, but consumers are also beginning to show signs of frustration, partly as a result that nearly half of them have been duped into buying a fake recently (see above). This frustration is manifested in only 25% of the population who think the brand owners are doing enough to fight the problem of counterfeiting.

This was confirmed when, during the research work, consumers were asked what they thought the brand owners should do. The vast majority of the answers called for the owners to reduce the prices of their products. Table 1 shows a selection of quotes from the different types of answers recorded and Table 2 gives examples of the responses from those earning more than £100,000.

Chart 9

How much did you pay for the last fake you bought?

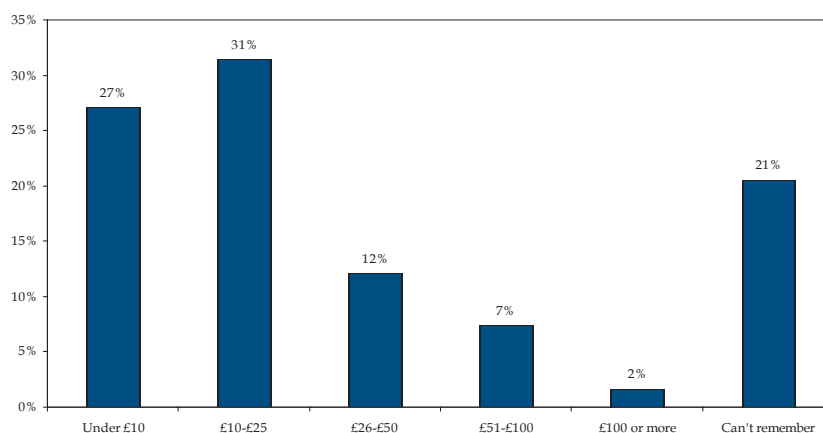
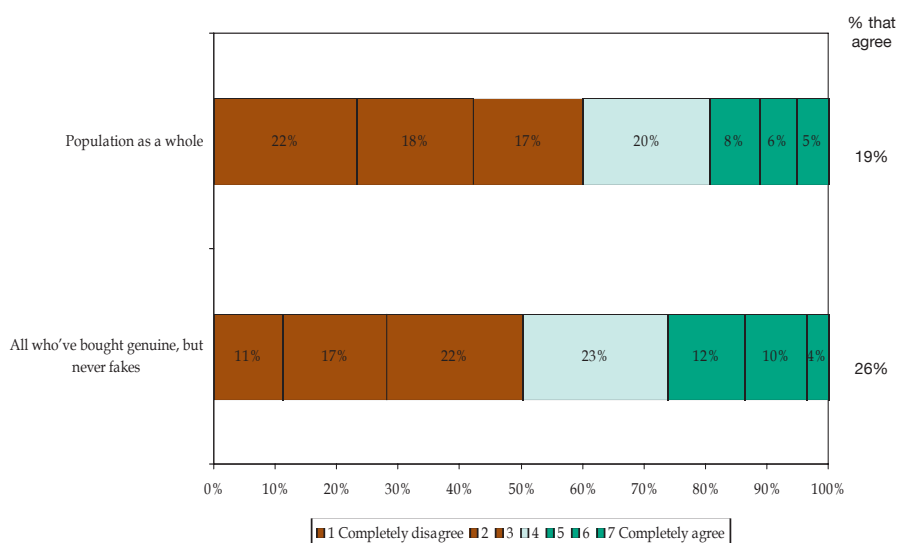


Chart 10

I can always tell a counterfeit when I see one



6.0 Impact of Fakes on the Brands

Table 1

What is the one thing the brand owners should do, if anything, to stop counterfeiting? (Selection of respondents)	
Bring down prices so they are affordable for everyone then there would be no need for the counterfeit items.	35-44, Female, Part-time, Married, 2 Children, £25,000-£50,000
Lower their prices to a more reasonable level, like CD's have come down in price, and downloads are cheaper.	45-54, Male, Self-employed, Married, 0 Children, £25,000-£50,000
Leave them alone. Poor quality imitations flatter the brand and may lead to a sale of the quality product in due course. People often buy imitations because they cannot afford the real thing.	55-64, Male, Retired, Divorced, 0 Children, <£25,000
Accept it. Designer brands are always better quality and people with money will pay for them. If designer brands want to grow their market share they cease to be "luxury" anyway.	35-44, Male, Employed, In a relationship, 0 Children, £50,000-£75,000
Become less greedy and be content with a moderate profit. The counterfeiters will go bust trying to compete with the real, better thing!	45-54, Female, Part-time, Single, 0 Children, <£25,000
Advertise and publicise the disadvantages of buying counterfeit goods. (Videos & DVDs do this).	35-44, Male, Employed, In a relationship, 0 Children, £25,000-£50,000
Nothing, fake goods are usually better quality than designer products.	25-34, Female, Unemployed, Single, 1 Child, <£25,000

Table 2

What is the one thing the brand owners should do, if anything, to stop counterfeiting? (Selection of respondents earning over £100,000)	
Cut the cost of their clothing.	35-44, Male, Employed, Married, 1 child
Provide better value for money; the quality of make and materials often don't justify "designer" prices.	55-64, Female, Self-employed, In a relationship, 0 Children
Stop trying to appeal to chavs [sic]. Stick to what you do and do not diversify into perfume, watches etc.	35-44, Male, Employed, In a relationship, 3 Children
Stop having things made cheaply abroad where it's easier to copy them.	45-54, Male, Employed, In a relationship, 0 Children
Make their brands two tier, one affordable and good quality, the other as expensive as people can pay but keep top class quality. A good example is Donna Karan with two brands: DKNY & her name.	35-44, Male, Employed, Married, 1 Child
Stop making generic prints: that's designers being lazy. Also they should price fairly.	25-34, Male, Employed, In a relationship, 0 Children
Add the same water mark features as the ones on the new USD notes, if they're used in money surely it can't be expensive.	Under 25, Female, Employed, Single, 0 Children

So, not only is fake-buying becoming a bigger problem across the board, consumer frustration means that the owners must act now to take the initiative, if they want to prove to consumers that price reduction is not a viable solution.

7.0 What about Look-alikes?

Look-alikes are now a part of life and, as such, are seen as much less malign than fakes, though this is not a unanimously held belief.

- Another area that was investigated in this study was 'look-alikes', a retail phenomenon in the UK and, somewhat surprisingly, an issue that has largely been overlooked in terms of negative impact on the luxury brand market. Such products have become increasingly popular with the emergence of fast-fashion chains, and as supermarkets have increased their offering to clothing and accessories.



7.0 What about Look-alikes

Such is their popularity that 53% of the UK sees look-alikes as beneficial: they are helping to make designerwear more affordable. They have become an important component of a consumer trend of mixing and matching expensive products with cheaper items. Though buying from luxury and designer brands typically increases with income, Chart 11 shows that as income increases, so does the propensity to mix and match expensive and inexpensive clothing; though they can afford designer brands, those in the highest income categories still like to mix them with inexpensive items.

Look-alikes are also seen as much less malign as fakes: 52% believe fake buying is a criminal offence, whereas only 11% think that buying a look-alike is criminal. However, despite only 11% believing that buying look-alikes is a criminal activity, 39% believe that they actually constitute counterfeiting. In other words, though many consumers are aware that these mimics might be harming companies, they are still happy to buy them with a falsely clear conscience.

Chart 11

% in each income cohort that agree with "I often mix and match clothing and accessories that are expensive with inexpensive items"

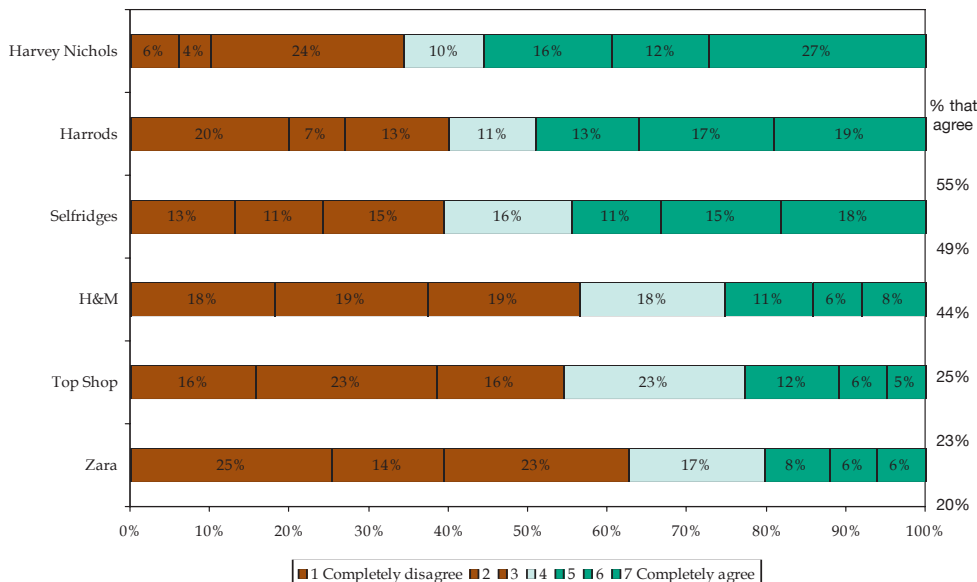


It is important to note that this seeming contradiction is not unanimous. When shoppers at a selection of top-end retailers were asked if they thought look-alikes constituted counterfeiting, 57% of Harrods shoppers agreed, as did 49% of them from Harvey Nichols, compared to the national average of 39%.

Looking at it another way: for those who shop at fast-fashion retailers, the majority disagree that shops selling look-alikes were effectively stealing from the designer brands. Chart 12 shows that only 20% of those who had recently shopped at Zara thought that look-alikes were effectively stealing from the designer brands. However, the majority of shoppers at top-end outlets agreed that look-alikes were stealing from the designers.

Chart 12

% who had shopped at selected retailers who agree with "Shops selling clothes or other items that mimic designer styles are effectively stealing from the designer brands"



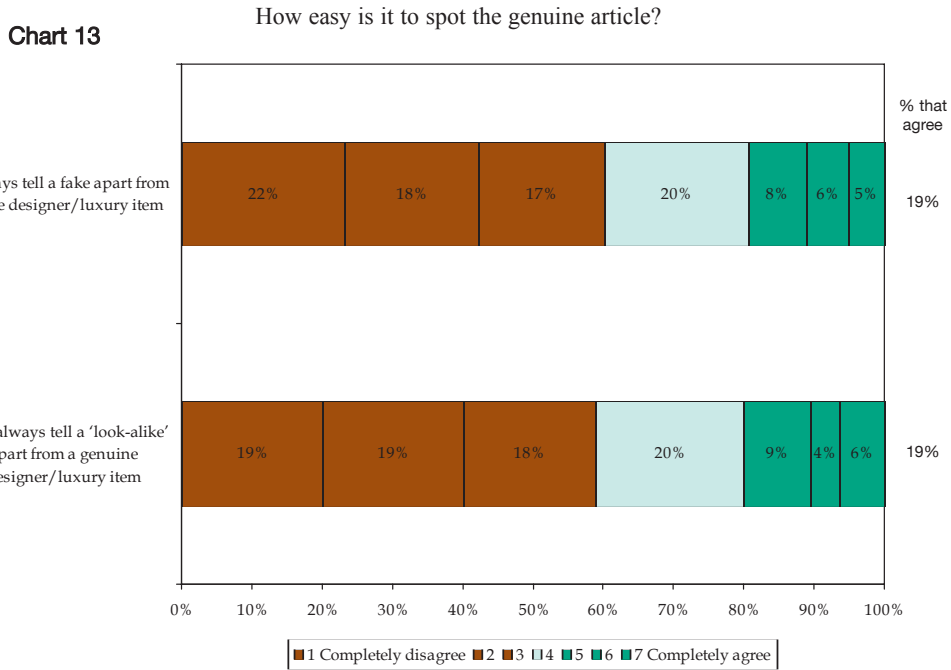
8.0 Impact of Look-alikes on the Brands

Look-alikes are potentially more damaging than fakes, as they are satisfying the demand of a much less aspirational consumer.

- Given that they are seen by consumers as less malign than fakes, brands may be tempted to dismiss look-alikes as a problem. However, there are a couple of issues that brand owners should consider before ignoring look-alikes.
- Firstly, people can no longer tell the difference between look-alikes and the genuine articles. When asked, only 19% of the UK said that they were confident that they could distinguish between the two. This is identical to the problem faced with fakes, where only 19% said they could tell them apart, as shown in Chart 13.

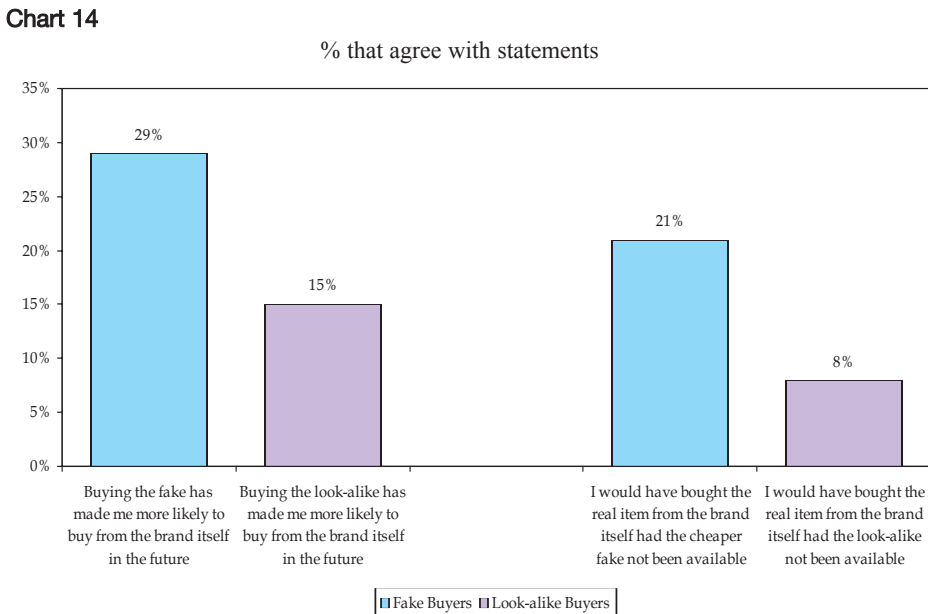


8.0 Impact of Look-alikes on the Brands



Secondly, and perhaps most importantly, look-alikes are being purchased by less aspirational buyers than those who have bought fakes. Nearly a third of those who have bought fakes said that doing so made them more likely to buy from the real brand - these are aspirational consumers. In this way, the fakes are providing an entry point to the brand itself, in the same way that lower cost genuine items such as perfumes and accessories often provide the starting point for consumers to engage with a brand. Entry level products such as perfumes are used by the brands to be a profit centre, to satiate aspirational buyers, and to drive these buyers into making more expensive purchases.

Chart 14 shows that the number of fake buyers who are aspirational, and likely to trade up as a result of their purchase, is double the equivalent look-alikes buyers. Showing this problem another way, 21% of those who had bought a fake would have bought the real item had the fake not been available. This is nearly three times as many when compared to those look-alike buyers who said they would have bought the genuine designer or luxury item.



Look-alikes are appealing to buyers who are much less likely to be engaged with a luxury or designer brand in the future. Perhaps these buyers have made a conscious decision to buy from the cheaper mimics? If so, these look-alikes represent a potentially much larger problem to owners of designer and luxury brands.

9.0 General Impact on the Industry

Fakes damage a brand's reputation and look-alikes cannibalise sales, both of these effects need to be better understood before they can be controlled.

Assessing the impact of fakes on the designer and luxury industry is difficult, due to the criminal element that is involved and the lack of consumer understanding as to exactly why people are making these purchases. Where attempts have been made to size the impact of fakes, it is often based around industry estimates of what consumers have been buying. The UK Anti-Counterfeiting Group estimates that the clothing and footwear industry lose about 3.2% of their annual revenue to fakes.

Industry estimates typically assume that all of the 6 million people who have bought a fake would have bought the genuine item had it been available. As has been shown earlier, this is the case for only one in five (21%) of the population. To this extent, numbers look over-estimated.

However, there are two reasons why current figures actually underestimate the damage being done. Firstly, it has been shown that the prevalence of fakes harms luxury brands in the eyes of the population as a whole, and even more so for these brands' core consumers. Luxury brands should research and understand their reputation, not simply amongst existing core consumers, but also amongst the wider, aspirational population. By understanding and tracking what drives reputation, brands can monitor and control the impact of fakes.

Secondly, these estimates do not include the impact of the 48% of the population who have bought a product that deliberately resembles current luxury brand and designer styles. That is 24 million people who buy look-alikes, rather than the genuine articles that they are mimicking. Only 8% of these look-alike buyers would have bought the genuine items: the rest include lost revenue that potentially dwarves the problem posed by fakes. As competition increases brands must understand what is driving consumers to pay more to trade up in certain categories, and down in others. By understanding the how and why in the purchasing cycle, luxury and designer brands can limit the damage from look-alikes and mimics.



10.0 Conclusions and Pro-Active Suggestions

Key Fake facts

- One in eight consumers buy fakes
- Fake buyers are luxury consumers; in fact, they are more likely to buy genuine product
- For some brands, as many consumers buy fakes as buy genuine product
- Fakes are predominantly purchased in the UK, EU and online; the problem is 'here', not 'there'
- Half of all fake purchases were made in the mistaken belief that the product was genuine
- Only one in four believe brands to be doing enough to combat fakes - inevitably, price points are falsely challenged

Key Look-alike facts

- One in two consumers buy look-alikes
- Look-alikes do not carry the same stigma as fakes; consumers falsely engage in conscience cleansing ignoring luxury design investment
- Only one in five consumers think they can spot the difference between look-alike and genuine product
- Look-alike consumers do not trade up to the genuine product; no luxury brand/consumer engagement



10.0 Conclusions and Pro-Active Suggestions

Put at its most simple, notwithstanding the range of techniques deployed by brands to address the problem, their mimicry is epidemic and - for British luxury consumers - happening on our doorstep. What can be done? Clearly current measures are insufficient.

One comment from a participant in the survey in response to the "What is the one thing that should be done" question is telling:

**"Advertise and publicise the disadvantages of buying counterfeit goods.
(Videos and DVDs do this)"**

If that statement is extended to capture look-alikes, it is absolutely correct. Carefully crafted educational and awareness campaigns will serve to stigmatise brand mimicry, raise knowledge about what is a criminal offence and diminish through social awareness the demand for rip-off product.

In addition, although weaknesses exist in the current UK and EU intellectual property system (including an historical reluctance on the part of the UK judiciary to recognize and protect brands' suites of IP rights), in light of the finding that one in two consumers purchase fakes by mistake, more can and should be done by brands in securing, policing and enforcing their rights. In many respects, trade marks function as a form of consumer protection rather than a monopoly for the brand owner; the buyer places reliance on the product's identifying badge of origin. That fact needs to be brought to the fore in the drive to reduce rip-offs.

Through cost-efficient registered IP rights protection (design rights, for example, are key in the look-alike battle), consistent use of those rights, the deployment of sophisticated yet simple to use/comprehend technology to identify genuine product, solid relations with Customs and Trading Standards Officers (including a process of education about identifying fakes combined with continued assistance in the preparation and securing of evidence), commercial - and if necessary - contentious interaction with the various online marketplaces to the careful targeting of prolific sellers and distributors of rip-offs leading to successful civil claims and/or criminal prosecutions, the problem is capable at the very least of wide ranging dissipation.

Shifting attitudes at luxury brands and consumers levels will prove to be key in turning round the problems revealed by this survey.

This report is designed to provide a summary of the subject matter. It does not purport to be comprehensive and should not be relied upon whether as specialist legal advice or otherwise howsoever.

11.0 About the Authors

Davenport Lyons

Davenport Lyons is widely known for its pre-eminent rights practice providing a dedicated service to clients operating in its key market sectors, such as luxury, retail, fashion, entertainment, media, leisure and sport.

With advice on brand acquisitions, creation, registration, enhancement and exploitation, through to protection and enforcement, Davenport Lyons has all rights issues for consumer-facing brands covered. Our dedicated rights team offer brands a full service for all their needs on a worldwide basis - including domain-name, trademark and design registration and trademark watching services to ensure the brand's monopoly remains as extensive as possible. We also provide EU-wide customs-watches to catch infringing products at their point of entry, full integration with Trading Standards to increase the prospect of successful criminal prosecutions, access to a range of high-quality investigators, monitoring of online marketplaces to take down infringing sales and pursuit of sellers where appropriate, and high level dispute resolution advice.

If you would like to discuss how our team can help you to enhance and protect your IP rights, please contact Simon Tracey on 020 7468 1618 or at stracey@davenportlyons.com.

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Ledbury Research

Ledbury Research are the leading research agency that specialises in helping brands to understand and reach wealthy consumers. Ledbury have developed a unique expertise in connecting with these hard-to-reach, yet crucially important individuals. We help our clients in the following ways:

- Accessing and engaging with the wealthiest few percent of consumers
- Understanding and managing aspiration
- Tracking and forecasting industry trends
- Engaging industry experts, insiders and observers

Ledbury also publish High Net Worth, a monthly research publication containing a digest of news and trends about the wealthy, as well as exclusive access to Ledbury's ongoing research into these consumers. For more information, please contact highnetworth@ledburyresearch.com

Ledbury's clients include many of the world's premier brands within the luxury goods, financial, automotive, and travel industries. Based on New Bond Street in London, they have a presence across mainland Europe, the Americas and Asia.

Ledbury Research are a part of the Opinion Leader Research Division of Chime Communications PLC. They are also company partners of the Market Research Society.

For more information, please contact Marc Cohen directly on +44 (0) 20 7493 6624 or marc.cohen@ledburyresearch.com

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ABOUT THE RESEARCH

- Respondents were invited to participate through an online survey via an email invitation.
- The findings are accurate to within +/- 3% at a 95% confidence level.
- The research process was secure, 100% confidential and anonymous.

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