

Belfast City Centre Vacant Units Report October 2022



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Introduction

Belfast City Centre Management has collected Vacant Unit data within the city centre since 2010, and have published Vacant Unit Reports on a quarterly basis. The data collected is also shared with Springboard who provide an analysis of vacant units in towns and cities across the UK.

1.1 Belfast Vacancy Rate

The results of BCCM’s October 2022 vacant unit audit reported that ground floor vacancy within the BCCM geographical area has increased to **21.45%**. This is up 0.54% from August’s survey where the vacancy rate was 20.91%.

The graph below displays the trend of ground floor vacancies over the past three years for Belfast City Centre, from October 2019 until October 2022. **The vacancy rate was at its lowest in October 2019 (18.7%) and at its highest in April and October 2021 (22%).**

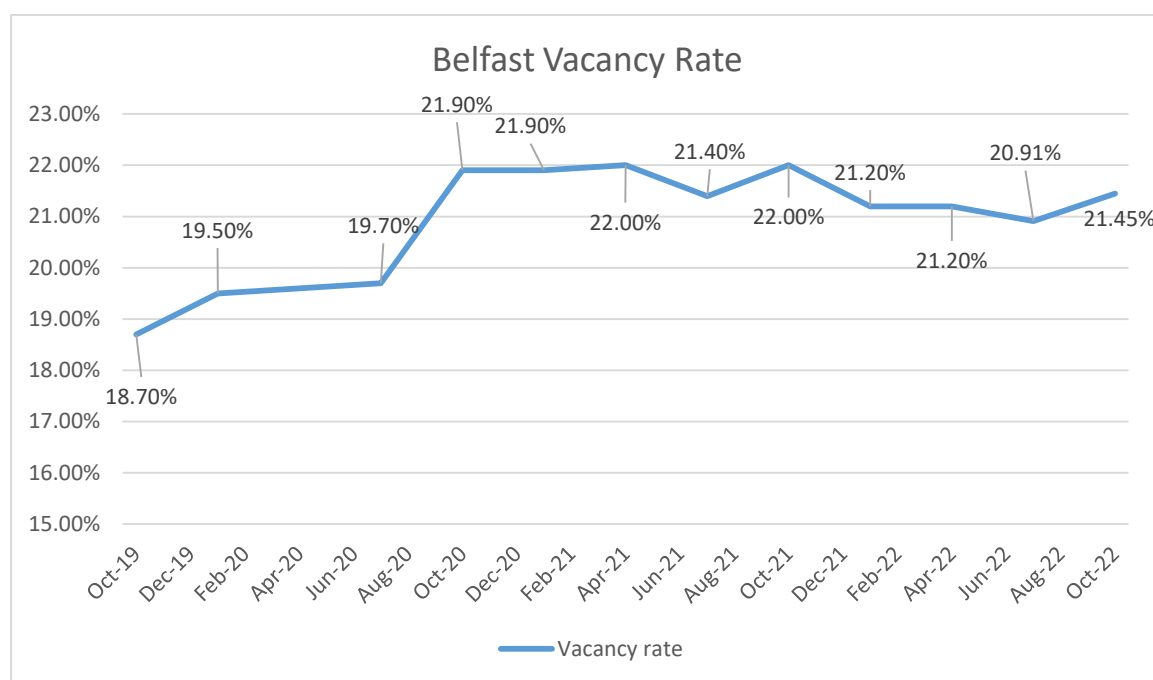


Figure 1 - Line graph showing Belfast vacancy rate comparative: Oct 2019 – Oct 2022

Date	Oct 19	Jan 20	Jul 20	Oct 20	Jan 21	Apr 21	Jul 21	Oct 21	Jan 22	Apr 22	Jul 22	Oct 22
Vacancy Rate	18.7%	19.5%	19.7%	21.9%	21.9%	22%	21.4%	22%	21.2%	21.2%	20.9%	21.45%

Figure 2 - Table of vacancies Oct 2019 - Oct 2022

1.2 National Vacancy Comparative Rates

Research published by Springboard for October 2022 provides vacancy rate data across the wider UK region, allowing comparison for towns against the Northern Ireland and UK averages. Belfast remains above both Northern Ireland and UK averages respectively. **At present, Belfast's vacancy rate is 5% above the NI average, and 10.6% above the UK average.**

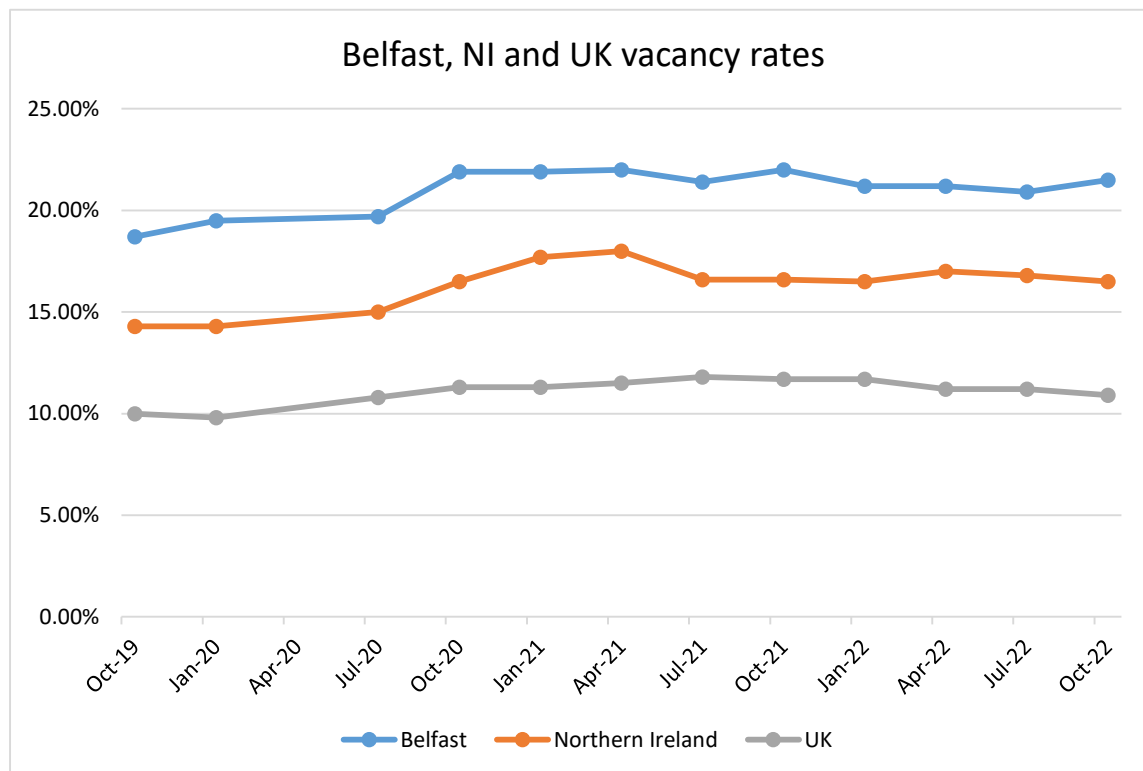


Figure 3 - Graph showing Historical comparative data for Belfast, NI and the UK (Oct 2019- Oct 2022) Source: Springboard

Region / Date	Oct-19	Jan-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Jan-22	Apr-22	Jul-22	Oct-22
Belfast	18.70%	19.50%	19.70%	21.90%	21.90%	22%	21.40%	22.00%	21.20%	21.20%	20.91%	21.50%
Northern Ireland	14.30%	14.30%	15.00%	16.50%	17.70%	18.00%	16.60%	16.60%	16.50%	17.00%	16.80%	16.50%
UK	10.00%	9.80%	10.80%	11.30%	11.30%	11.50%	11.80%	11.70%	11.70%	11.20%	11.20%	10.90%

Figure 4 - Table showing comparative vacancies across Belfast, NI, and UK (Oct 2019- Oct 2022)

1.3 Comparative Regional Vacancy Rates

In comparison with the rest of Northern Ireland, Belfast has the second highest vacancy rate (21.5%) behind an Anonymous location (26.9%). In the July 2022 vacant unit audit, Belfast had the third highest vacancy rate within Northern Ireland. Belfast remains above the Northern Ireland average of 16.5%. The below graph displays the vacancy rates throughout various towns in Northern Ireland. It should be noted that some regional cities including Lisburn are not included within Springboard's Vacant Unit Survey.

Northern Ireland regional results

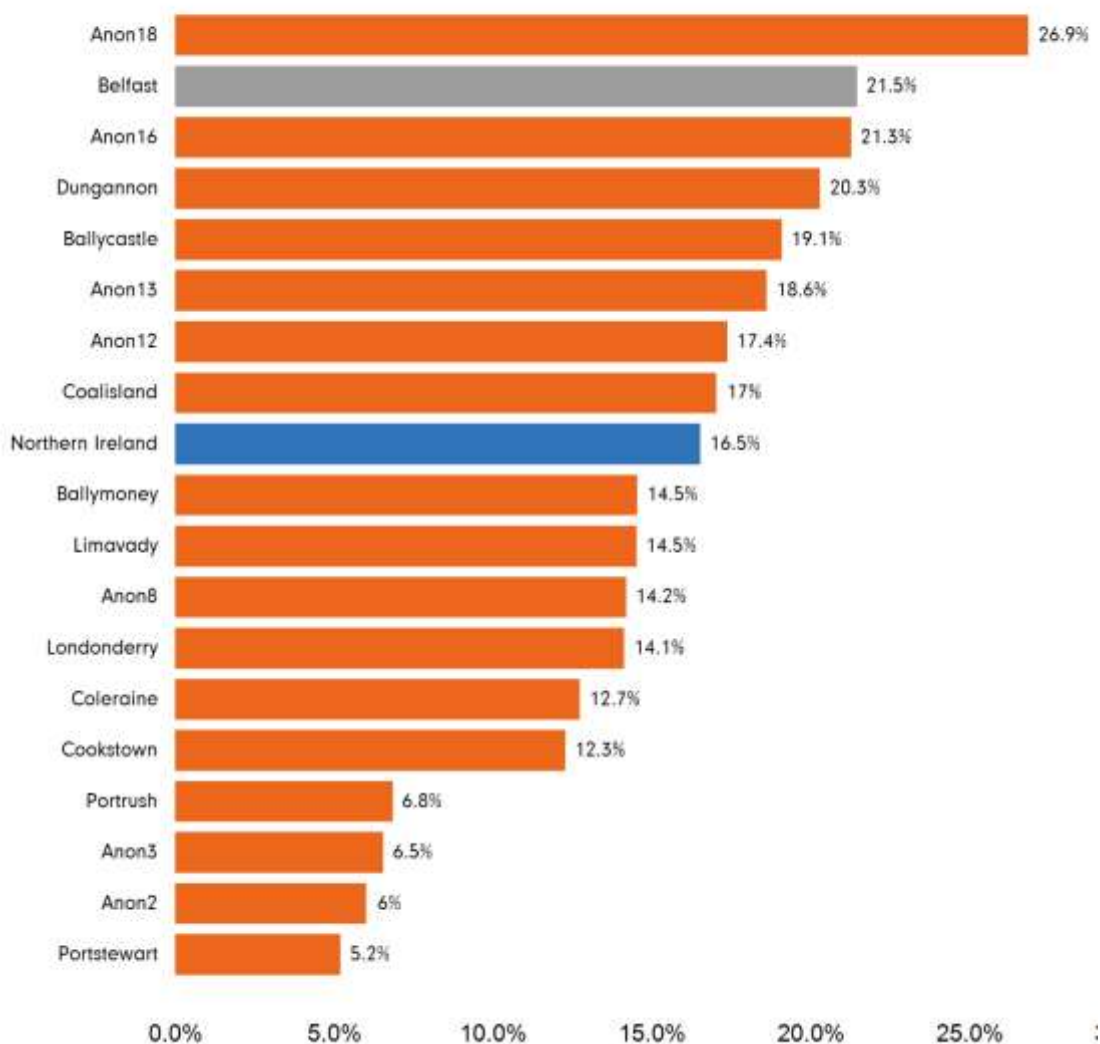


Figure 5 - Bar chart showing Belfast vacancy rate compared with regional towns (Source: Springboard)

2. Results

2.1 Total Ground Floor Units

Overall there are 1,184 ground floor units identified within the defined area. A total of 254 vacant units were recorded in October 2022 within Belfast City Centre. This is an increase of 6 vacant units compared with the previous survey in July 2022, where 248 vacant units were recorded.

2.2 Shopping Centres

The following statistics show vacancy rates and number of independent retailers for shopping centres in Belfast City Centre.

- CastleCourt's vacancy has increased by 3 units.
- Great Northern Mall's has remained the same.
- Victoria Square's vacancy rate has decreased by 3 units.

Name of Centre	Number of Occupied Units	Number of Vacant Units	Vacancy (%)	Number of Independent Units	Independent Retailers (%)
CastleCourt	66	11	14.29%	20	30.30%
Great Northern Mall	11	7	38.89%	6	54.55%
Victoria Square	78	13	14.29%	7	8.97%

Figure 6 - Table showing vacancy rates and number of independent retailers of occupied units in shopping centres within Belfast City Centre (Source: BCCM)

Since the previous report in July 2022, the number of independent retailers has remained the same in CastleCourt, Great Northern Mall and Victoria Square.

2.3 BCCM Geographical Area Breakdown

The top ten streets with the most vacant units within the defined area have been identified in Figure Seven below.

Highest street vacancy

	Street Name	No. GFU	No. VGFU	% Vacancy Rate	% Change from previous Qtr
1.	Great Victoria Street	61	21	34.43%	-4.54%
2.	Royal Avenue	53	18	33.96%	+11.76%
3.	North Street (Lower)	32	16	50%	-5.88%
4.	Donegall Place	35	10	28.57%	0%

5.	North Street (Upper)	17	10	58.82%	11.11%
6.	Castle Street	40	9	22.50%	0%
7.	Donegall Street (Lower)	33	8	24.24%	0%
8.	Linenhall Street	20	7	35.00%	0%
9.	Donegall Street (upper)	27	6	22.22%	0%
10.	Donegall Square East	10	6	60.00%	0%

Figure 7 - Table showing top ten streets with highest unit vacancy in Belfast City Centre October 2022

Independent Retailers by Quantity and Location

Castle Street and Royal Avenue have the largest number of independent retailers within the defined area. A total of 539 ground floor businesses within the BCCM area are independently owned. This is an increase of 4 stores since the previous report from July 2022, when there were 543 independents.

	Street Name	No. of GFU	Number of Occupied Units	No of Independent Retailers	% of occupied Independents
1.	Castle Street	40	31	25	80.65%
2.	Royal Avenue	53	35	24	68.57%
3.	Smithfield Market	27	23	23	100.00%
4.	Dublin Road	37	34	23	67.65%
5.	Great Victoria Street	61	40	22	55.00%
6.	Donegall Street (Lower)	33	25	19	76.00%
7.	Church Lane	23	22	19	86.36%
8.	Donegall Street (Upper)	27	21	18	85.71%
9.	Wellington Place	27	26	16	61.54%
10.	High Street	33	27	14	51.85%

Figure 8 - Table showing streets with highest number of independent retailers (Source: BCCM)

100% Occupancy

The survey also identifies which streets have no vacant ground floor units (VGFU).

A total of 23 streets within the defined area are fully occupied. The total number of streets within this area is 85, this means that 27.05% of streets have 100% occupancy of their ground floor units within Belfast City Centre. This has decreased since the previous report in July 2022 where 24 streets had 100% ground floor unit occupancy. This is outlined in the table below:

Street Name	Number of GFU
Amelia Street	6
Bank Street	3
Bankmore Square	2
Church Street	6
Clarence Street	5
Clarence Street West	3
Crown Entry	1
Donegall Square North	9
Downshire Place	2
Fisherwick Place	1
Fountain Lane	1
Francis Street	1
Harmony Street	1
Howard Street	16
Keylands Place	1
Library Street	1
Little Victoria Street	3
Lombard Street	9
Pattersons Place	1
Skipper Street	3
Wellington Street	7
Wilsons Court	3
Winecellar Entry	2

Figure 9 - Table showing streets with no vacant ground floor units (Source: BCCM)

2.4 Recently Opened Businesses

Date Recorded	Street	Business
Oct 2021	Dublin Road	Havana Grill
Oct 2021	Howard Street	Nash Cafe
Oct 2021	Castle Street	Absolute Hair & Beauty
Oct 2021	Donegall Place	35DP (Offices)
Oct 2021	Donegall Place	Tesco Express
Oct 2021	Gresham Street	Gresham Street Vapes
Oct 2021	Queen Street	Sukee Cafe
Oct 2021	Winetavern Street	Mash
Oct 2021	King Street	Brazil Fade
Oct 2021	King Street	Pizza King
Oct 2021	Castle Lane	Leeds/Everton Store
Oct 2021	Castle Lane	Butlers
Oct 2021	Church Lane	Banger
Oct 2021	Cornmarket	Cha Time
Oct 2021	Lombard Street	Pretty Vintage Pop Up
Oct 2021	Donegall Street (Lower)	Never Ever
Oct 2021	Donegall Street (Lower)	Cathedral Quarter Pizzeria
Oct 2021	North Street (Lower)	Black Serpent Barbershop
Oct 2021	North Street (Lower)	Flax Art Studios
Oct 2021	Rosemary Street	Royal Ulster Academy of Arts
Oct 2021	Victoria Square	Gym Coffee
Oct 2021	Victoria Square	BPerfect
Oct 2021	Victoria Square	Terry Bradley Art
Oct 2021	Victoria Square	Express Test
Oct 2021	Victoria Square	Fit Pink
Oct 2021	Victoria Square	Craghoppers
Jan 2022	Clarence Street	Germinal Holdings
Jan 2022	Great Northern Mall	Cookie Box
Jan 2022	Shaftesbury Square	Firestone
Jan 2022	Upper Queen Street	Philly Pump
Jan 2022	Wellington Street	Soleilo
Jan 2022	Arthur Street	Mini Velvet
Jan 2022	Bridge Street	Belfast Fried Chicken
Jan 2022	Castle Place	JD Sports
Jan 2022	Donegall Street (Lower)	Neighbourhood
Jan 2022	Lower Garfield Street	Wee Toast Tours
Jan 2022	Royal Avenue	Wee Toast Tours
Jan 2022	Victoria Square	Gym Coffee
Jan 2022	William Street South	Melter
Jan 2022	CastleCourt	Carriage & Castles
Jan 2022	CastleCourt	Soho Shoes
Jan 2022	Donegall Place	Lifestyle Sports
Jan 2022	Donegall Place	General Merchants
Jan 2022	Gresham Street	Bound
Jan 2022	Queen Street	G.A.S. Hair

Jan 2022	Royal Avenue	2 Royal Avenue (Belfast City)
Jan 2022	Royal Avenue	Belfast Pedal Pub
Jan 2022	Royal Avenue	The Surf Shack
Jan 2022	Wellington Place	Gong
Jan 2022	Winetavern Street	CD House
Jan 2022	Winetavern Street	Smoke and CBD Store
Jan 2022	Union Street	The Reporter Bar
April 2022	Dublin Road	Lava House Deli
April 2022	Chichester Street	Rapid 7
April 2022	Lombard Street	Pretty Kingdom Vintage
April 2022	Arthur Square	Ernest Jones
April 2022	Arthur Square	Dermalogica
April 2022	North Street (Lower)	Skull & Bones Tattoo
April 2022	North Street (Lower)	Engine Room Gallery
April 2022	Victoria Square	Goldsmiths
April 2022	CastleCourt	Schuh
April 2022	CastleCourt	Melter
April 2022	College Street	Cigar World
April 2022	Donegall Place	Gucci
April 2022	Queen's Arcade	Breitling
April 2022	King Street	Zone Cafe
July 2022	Dublin Road	Noodz
July 2022	Dublin Road	Sultan
July 2022	Dublin Road	The Teal Monkey
July 2022	CastleCourt	Elmers HQ Pop-up
July 2022	Castle Street	Your Local
July 2022	Castle Street	Miami Nails
July 2022	Donegall Place	DV8
July 2022	Donegall Square North	Austen & Blake
July 2022	Queen's Arcade	Omega
July 2022	Smithfield Square North	Anonymous
July 2022	Wellington Place	Stix & Stones Butchery/Deli
July 2022	Ann Street	Dilly & Dollys
July 2022	Chichester Street	Nine Realms Tattoo
July 2022	Church Lane	Tasty Nosh
July 2022	Cornmarket	Pandora
July 2022	Victoria Square	Lovisa
July 2022	Victoria Square	Goldsmiths (refurbished)
Oct 2022	Bedford Street	Flax Art Studio
Oct 2022	CastleCourt	Halloween Pop-Up
Oct 2022	College Street	Tigeroo Toys
Oct 2022	Wellington Place	On The Square
Oct 2022	Winetavern Street	Swap Shop
Oct 2022	Ann Street	Drop In Outlet
Oct 2022	Bridge Street	Arga Indian
Oct 2022	Chichester Street	Harrison Solicitors
Oct 2022	Church Lane	Tasty Nosh
Oct 2022	High Street	Whites Garden
Oct 2022	Lombard Street	Yolo Cafe

Oct 2022	North Street (Lower)	Big Loop
Oct 2022	Victoria Square	Gilly Hicks
Oct 2022	Victoria Square	Moda In Pelle
Oct 2022	Waring Street	The Second Fiddle

2.5 Recently closed/relocated businesses

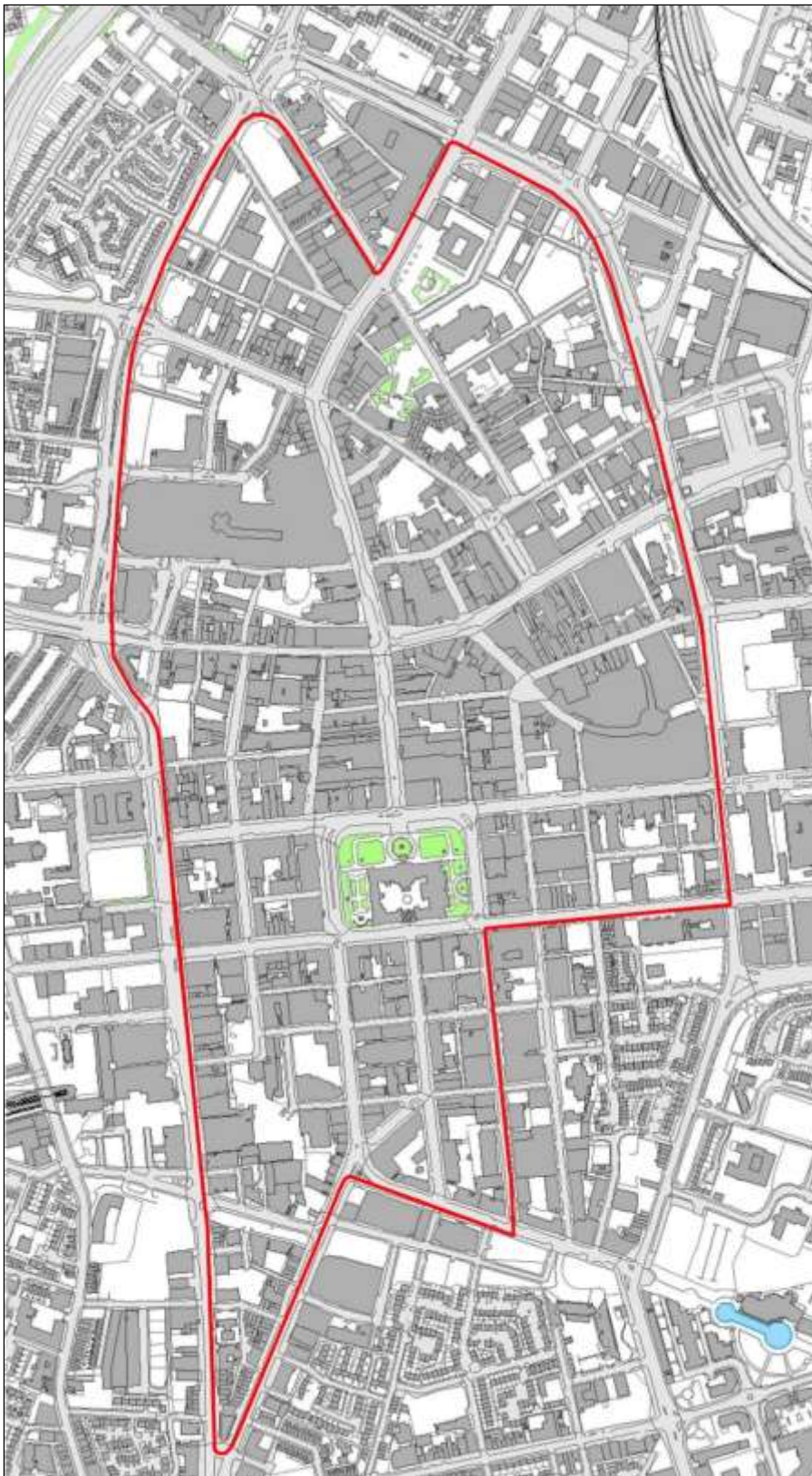
* *Temporary closure*

Date Recorded	Street	Business
Oct 2021	Bedford Street	Deanes Deli
Oct 2021	Bedford Street	Deanes Vin Cafe
Oct 2021	Dublin Road	Kitch Restaurant
Oct 2021	Great Victoria Street	5 th Element
Oct 2021	Howard Street	The Green Goose
Oct 2021	James Street South	Ventnors Deli
Oct 2021	Castle Street	Premier Meats
Oct 2021	Donegall Place	Disney Store
Oct 2021	Donegall Place	Ernest Jones
Oct 2021	Fountain Street	Taboo Donuts
Oct 2021	Gresham Street	Gresham Tapes
Oct 2021	North Street	Star Bingo
Oct 2021	Queen Street	Picture Gallery
Oct 2021	Queen Street	Kelly's Eye Bingo Hall
Oct 2021	Queen Street	New Image
Oct 2021	Royal Avenue	Dark Arts Café
Oct 2021	Royal Avenue	Tesco Metro
Oct 2021	Royal Avenue	Dawsons Music
Oct 2021	Wellington Place	Red Tailoring
Oct 2021	Ann Street	Madisons Sandwich Co
Oct 2021	Ann Street	Argento Sale Shop
Oct 2021	Arthur Square	Thortons Cafe
Oct 2021	Bridge Street	Franklins
Oct 2021	Church Lane	Downtools Café
Oct 2021	Joys Entry	King's Tailoring
Oct 2021	Donegall Street (Lower)	Curated Kitchen
Oct 2021	CastleCourt	Ten Foundation (GF)
Oct 2021	Victoria Square	The Music Yard
Oct 2021	Victoria Square	MSC: My Sister's Closet
Oct 2021	Victoria Square	The Ice Locker
Oct 2021	Victoria Square	STA Travel
Oct 2021	Victoria Square	TGI Fridays
Jan 2022	Dublin Road	Subway
Jan 2022	Great Victoria Street	Avis Budget Car Rental
Jan 2022	Upper Queen Street	The Allotment
Jan 2022	Upper Queen Street	Pure Electric

Jan 2022	Wellington Street	Made in Belfast
Jan 2022	Ann Street	DV8 Clearance Store
Jan 2022	Bridge Street	Strikes Restaurant
Jan 2022	Chichester Street	Hool Law
Jan 2022	Lombard Street	Caffé Uno
Jan 2022	Victoria Square	The Music Yard
Jan 2022	William Street South	Bean in the City
Jan 2022	Berry Street	Absolute Beauty
Jan 2022	Berry Street	Iconic Hair
Jan 2022	CastleCourt	Cheesey Mix
Jan 2022	Castle Street	Café West
Jan 2022	College Street	Learning Space
Jan 2022	Donegall Place	JD Sports
Jan 2022	Little Donegall Street	Bear & The Doll
Jan 2022	Queen Street	Cigar World
Jan 2022	Smithfield Market	NI Classic Shirt Co.
Jan 2022	Smithfield Market	Kix Vaping
Jan 2022	Wellington Place	Mumbai Milano
Jan 2022	Winetavern Street	Humming Beautiful
April 2022	Bedford Street	Bedford Barber Lounge
April 2022	Dublin Road	Bankmore Deli
April 2022	Franklin Street	9 Round Fitness
April 2022	Great Northern Mall	Rail News
April 2022	Upper Arthur Street	Pretty Vintage
April 2022	Victoria Square	Crew Clothing Company
April 2022	Victoria Square	Bperfect
April 2022	Victoria Square	Fit Pink
April 2022	CastleCourt	Peak a Bleu
April 2022	Castle Street	Castle Home Trends
April 2022	Donegall Place	Burger King
April 2022	Donegall Place	Optical Express
April 2022	Fountain Street	British Legion
April 2022	Queen Street	Picture Gallery
April 2022	Queen's Arcade	The Watch Store
April 2022	Royal Avenue	Schuh
April 2022	King Street	Pizza King
July 2022	Dublin Road	Harmony City
July 2022	Dublin Road	Momos
July 2022	Dublin Road	Havana Grill
July 2022	Wellington Street	Sole.io
July 2022	CastleCourt	New Look
July 2022	Royal Avenue	Torino Cafe
July 2022	Smithfield Square North	Miami Nails
July 2022	Callender Street	Arthurs Coffee House
July 2022	Church Lane	Lunches To Go
July 2022	Cornmarket	Dalton's
July 2022	Lower Donegall Street	Printer's Cafe
July 2022	Upper Arthur Street	Thomas Armstrong Solicitors
July 2022	Victoria Square	Goldsmiths Pop-up

July 2022	Victoria Square	Crew Clothing Company
July 2022	Victoria Square	Express Test
Oct 2022	Great Victoria Street	Vietnamese Coffee Company
Oct 2022	Shaftsbury Square	Halifax
Oct 2022	CastleCourt	Kix
Oct 2022	CastleCourt	Del Piero's
Oct 2022	CastleCourt	Elmer's HQ
Oct 2022	CastleCourt	New Look
Oct 2022	Chapel Lane	Manny's
Oct 2022	College Street	Utopia
Oct 2022	North Street (Upper)	Pout
Oct 2022	Royal Avenue	Greggs
Oct 2022	Royal Avenue	Mace Express
Oct 2022	Winetavern Street	Smoke and CBD Store
Oct 2022	Union Street	Ladbrokes
Oct 2022	Union Street	MNX Pro
Oct 2022	King Street	Peter Pan Taxis
Oct 2022	Ann Street	Cookie Box
Oct 2022	Castle Lane	Leeds/Everton Store
Oct 2022	Castle Lane	Joseph Rea Jewellers
Oct 2022	Castle Lane	Patisserie Valerie
Oct 2022	Chichester Street	Boojum
Oct 2022	Church Lane	Banger
Oct 2022	Cornmarket	Starbucks
Oct 2022	High Street	Crawfords Menswear

Appendix 1 – Defined Geographical Audit Area



Appendix 2 – Springboard Vacant Unit Survey October 2022



The National Town Centre Vacancy Rate was 10.9% in October 2022.

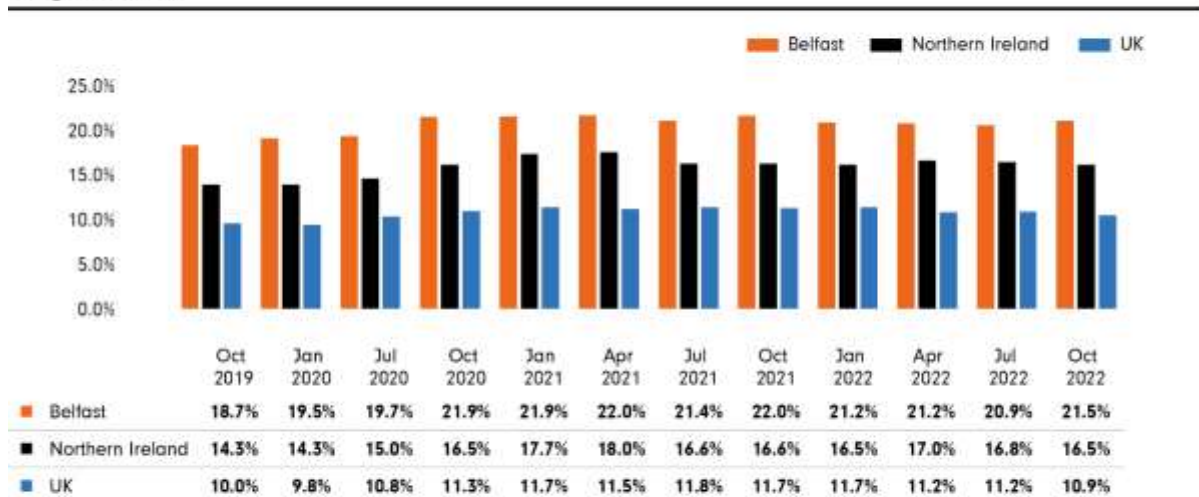
This is an improvement on 11.2% in July 2022 and the October 2021 vacancy rate of 11.7%.

The result this quarter remains higher than the benchmark low of 8.7% recorded in January 2016.

Table of results

	Vacancy rate (%) ground floor units	Independent units (%)
Belfast	21.5%	58.0%
Northern Ireland	16.5%	56.8%
UK	10.9%	42.1%

Long term trend



Appendix 3 – Springboard Regional Town Results October 2022

Regional map



Appendix Four: BCCM Street Break-down – October 2022						
<i>GFU: Ground floor units VGFU: Vacant ground floor units IND: Independents</i>						
	No. GFU	No. VGFU	% VACANT	VGFU change from previous qtr.	IND.	% IND of occupied GFU.
Amelia Street	6	0	0.00%	0	3	50.00%
Ann Street	29	2	6.90%	0	10	37.04%
Arthur Square	5	1	20.00%	0	0	0.00%
Arthur Street	16	5	31.25%	0	1	9.09%
Bank Street	3	0	0.00%	0	3	100.00%
Bankmore Square	2	0	0.00%	0	2	100.00%
Bedford Street	24	5	20.83%	-3	8	42.11%
Berry Street	8	2	25.00%	0	5	83.33%
Bridge Street	12	2	16.67%	-1	8	80.00%
Bruce Street	4	1	25.00%	0	1	33.33%
Brunswick Street	6	1	16.67%	0	5	100.00%
Callender Street	7	2	28.57%	0	3	60.00%
Castle Lane	16	5	31.25%	+3	2	18.18%
Castle Place	10	2	20.00%	0	0	0.00%
Castle Street	40	9	22.50%	0	25	80.65%
CastleCourt	77	11	14.29%	+3	20	30.30%
Chapel Lane	7	1	14.29%	+1	6	100.00%
Chichester Street	24	4	16.67%	+1	11	55.00%
Church Lane	23	1	4.35%	+1	19	86.36%
Church Street	6	0	0.00%	0	5	83.33%
Clarence Street	5	0	0.00%	0	5	100.00%
Clarence Street West	3	0	0.00%	0	0	0.00%
College Court	3	1	33.33%	0	2	100.00%

College Square East	5	1	20.00%	0	3	75.00%
College Street	15	3	20.00%	0	8	66.67%
Cornmarket	10	3	30.00%	+1	3	42.86%
Crown Entry	1	0	0.00%	0	0	0.00%
Donegall Place	35	10	28.57%	0	3	12.00%
Donegall Street (lower)	33	8	24.24%	0	19	76.00%
Donegall Street (upper)	27	6	22.22%	0	18	85.71%
Donegall Square East	10	6	60.00%	0	3	75.00%
Donegall Square North	9	0	0.00%	0	4	44.44%
Donegall Square South	5	1	20.00%	0	2	50.00%
Donegall Square West	8	2	25.00%	+1	3	50.00%
Downshire Place	2	0	0.00%	0	0	0.00%
Dublin Road	37	3	8.11%	0	23	67.65%
Fisherwick Place	1	0	0.00%	0	0	0.00%
Fountain Lane	1	0	0.00%	0	1	100.00%
Francis Street	1	0	0.00%	0	1	100.00%
Fountain Street	19	5	26.32%	0	7	50.00%
Franklin Street	3	1	33.33%	0	0	0.00%
Great Northern Mall	18	7	38.89%	0	6	54.55%
Great Victoria Street	61	21	34.43%	-1	22	55.00%
Gresham Street	16	6	37.50%	0	10	100.00%
Harmony Street	1	0	0.00%	0	1	100.00%
High Street	33	6	18.18%	0	14	51.85%
Howard Street	16	0	0.00%	0	13	81.25%
James Street South	7	3	42.86%	0	4	100.00%
Joys Entry	2	1	50.00%	0	1	100.00%

Keylands Place	1	0	0.00%	0	1	100.00%
King Street	16	2	12.50%	+1	11	78.57%
Library Street	1	0	0.00%	0	1	100.00%
Linenhall Street	20	7	35.00%	0	8	61.54%
Little Donegall Street	3	1	33.33%	0	1	50.00%
Little Victoria Street	3	0	0.00%	0	3	100.00%
Lombard Street	9	0	0.00%	0	7	77.78%
Lower Garfield Street	3	1	33.33%	0	2	100.00%
North Street (lower)	32	16	50.00%	-1	9	56.25%
North Street (upper)	17	10	58.82%	+1	7	100.00%
Pattersons Place	1	0	0.00%	0	1	100.00%
Pottingers Entry	9	2	22.22%	0	7	100.00%
Queen Street	22	6	27.27%	0	13	81.25%
Queen's Arcade	12	2	16.67%	0	8	80.00%
Rosemary Street	21	4	19.05%	0	9	52.94%
Royal Avenue	53	18	33.96%	+2	24	68.57%
Shaftesbury Square	15	5	33.33%	+1	7	70.00%
Skipper Street	3	0	0.00%	0	3	100.00%
Smithfield Market	27	4	14.81%	0	23	100.00%
Smithfield Square North	4	1	25.00%	0	3	100.00%
Union Street	13	2	15.38%	+2	11	100.00%
Upper Arthur Street	15	3	20.00%	0	11	91.67%
Upper Church Lane	3	1	33.33%	0	2	100.00%
Upper Queen Street	11	2	18.18%	0	5	55.56%
Victoria Square	91	13	14.29%	-3	7	8.97%
Waring Street	13	2	15.38%	0	8	72.73%
Wellington Place	27	1	3.70%	-1	16	61.54%

Wellington Street	7	0	0.00%	-1	5	71.43%
William Street South	4	1	25.00%	0	1	33.33%
Wilson's Court	3	0	0.00%	0	2	66.67%
Winecellar Entry	2	0	0.00%	0	2	100.00%
Wintavern Street	11	2	18.18%	0	8	88.89%
	Total	Total	Av Total		Total	Av Total
	1184	254	18.10%		539	66.84%
		21.45%			57.95%	