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'Yes' camp reels as support for voting reform collapses

**Guardian/ICM
poll on AV vote
shows opponents
16 points ahead**

Julian Glover and Patrick Wintour

Support for a change to the way MPs are elected is collapsing, according to a Guardian/ICM poll published today, sending shockwaves through the yes campaign advocating reform of the voting system.

The figures give the no camp a 16-point lead, wiping out a two-point lead for the yes camp in the equivalent Guardian/ICM poll in February.

The enemy of my enemy ...



Worst since Pearl Harbor: debt blow for US economy

Larry Elliott
Economics editor

Shares fell heavily on Wall Street yesterday after a leading ratings agency fanned fears of Europe's debt crisis spreading across the Atlantic by issuing a strong warning about America's failure to tackle its budget deficit.

In a move seen by Wall Street as a "shot across the bows" of bickering politicians in Washington, Standard and Poor's (S&P) said it was cutting the outlook on the US's long-term rating from stable to negative for the first time since the attack on Pearl Harbor 70 years ago.

The announcement surprised the financial markets, where attention in recent months has been focused on the problems of the weaker nations of the eurozone. Renewed speculation that Greece will

Budget shops send malls downmarket

Julia Kollewe

Pound shops, discount fashion chains and fast-food outlets are moving into shopping centres in increasing numbers, changing the face of Britain's malls.

Budget brands Poundland, Peacocks, Card Factory and Greggs are among those showing the fastest growth in tenancies since 2008, according to a report from retail consultants Trevor Wood Associates. The report, which monitors 500 shopping centres, shows that a host of discount retailers are spreading from the high streets into shopping malls.

They are benefiting from the collapse of Woolworths in 2008, with Poundland - now the fastest-growing retailer in malls - attracting former Woolworths customers.

"The public like their offer," said Trevor Wood, senior partner of the firm behind the research. "Because of changes in the market in the last few years, opportunities presented themselves and [budget chains] grabbed them with both hands. A few years ago, it would have been more difficult to find a shop."

He talked of a "slight polarisation" between shops offering value and those

that offer better quality, adding: "There's room for everyone."

While mid-market names such as New Look still dominate shopping centres, budget fashion retailers Peacocks and H&M are now among the top 10 fastest-growing stores. Poundland comes top, with 56% growth in tenancies in malls, followed by sandwich chain Subway, while Greggs the baker and Card Factory are also in the top 10.

Similarly, Shoe Zone, the budget footwear chain, and Wilkinson, the discount household retailer, are enjoying rapid growth in shopping centres.

The more upmarket Costa Coffee is

“The public like their offer. Because of changes in the market, opportunities presented themselves and budget chains grabbed them with both hands”

Trevor Wood
Senior partner,
Trevor Wood
Associates

also on the rise, however. The research shows that Clinton Cards still has the most shops in Britain's shopping centres (279), followed by Claire's Accessories, Boots, New Look, Carphone Warehouse, Game, Greggs, O2, Orange and Superdrug.

Bluewater in Kent was the mall rated highest by shoppers, retailers and investors, followed by the 2008 leader, Metro-Centre in Gateshead. Westfield in Shepherd's Bush, London, was third.

It has also emerged that high petrol prices are prompting people to shop less often and more locally. Research from IGD's ShopperTrak shows that more than half (52%) of shoppers said they would shop less frequently if petrol prices continued to rise.

A similar proportion (50%) plan to use shops nearer to them, and more than two-fifths (41%) said they will do more shopping in supermarkets with petrol stations, as they tend to offer cheaper petrol. Nearly a third (31%) would also consider doing more shopping online to save on motoring costs.

Shoppers with young children and those living in the north of England are most likely to be affected by high fuel prices.

