

Press Release**2 November, 2009****For Immediate Release in United Kingdom only****SOUTHAMPTON TOPS SURVEY AS BRITAIN'S
MOST EXPENSIVE CITY**

- Southampton has the highest expected monthly expenditure on essential costs, with a average spend per person of £893.10
- The city also has the highest spend on non-essential items at £281.2 per person per month
- All this expenditure has led to Southampton having one of the lowest rates of expected savings for the upcoming month across the UK

A recent study by ICICI Bank for its HiSAVE City Saving Index has shown that Southampton is fast earning a reputation as the UK's most expensive city to live in, with people spending £893.10 every month on essential living costs, £162.00 more than the national average.

The research asked almost 2,000 British adults to reveal how much they anticipated saving, borrowing and spending in the month ahead, and Southampton topped the poll for expected expenditure on essential items. To compound things further, people in the city are also spending the most on non essential items (£281.20), even topping London, the shopping capital of the UK.

At a time when household wealth has dropped by an average £31,000 in the last year *, the latest findings from the HiSAVE City Savings Index suggest that the majority of Britons are saving almost a third (31%) more than they did six months ago. However with a significant £1,266.50 committed every month to savings, and essential and non essential living costs, those in Southampton are bucking this trend, saving 30% less compared with six months ago - the biggest fall in savings across all UK cities.

Anubrata Biswas, Head of Retail Banking, ICICI Bank UK PLC commented:

"While the UK economy continues to test our finances on a daily basis, people should try and save as much as possible by taking advantage of some of the great rates that are currently on offer. HiSave accounts continue to offer best buy

interest rates up to 4.7% AER across a range of simple and straightforward savings products”.

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Notes to editors

* BBC and Office for National Statistics

<http://news.bbc.co.uk/1/hi/business/8241480.stm>

** Research by Investment Bank UBS

<http://business.timesonline.co.uk/tol/business/economics/article6802135.ece>

Results in Detail:

Top and bottom cities for saving

Saving	% of total monthly outgoings saved in the month ahead	Amount saved in the month ahead	% difference from six months ago
Top Five Cities			
1. Oxford	17%	£219.2	+45%
2. Cardiff	16%	£160.80	+88%
3. London	14%	£169.00	+33%
3.= Newcastle	14%	£142.10	+22%
4. Plymouth	13%	£135.05	+11%
5. Manchester	12%	£107.1	+14%
National Average	12%	£129.2	+31%
National average (Six months Ago)	9%	£98.40	
Bottom Cities			
4. Leeds	11%	£117.10	-10%
4. = Bristol	11%	£130.30	+34%
4. = Birmingham	11%	£118.30	+29%
4. = Glasgow	11%	£106.30	+18%
3. Nottingham	10%	£104.40	-11%
3. = Norwich	10%	£90.10	-5%
2. Brighton	9%	£95.00	+29%
2. = Edinburgh	9%	£94.30	-6%
1. Southampton	7%	£92.20	-29%

Expected Borrowing Behaviour for the Month Ahead and Financial Health

<i>City</i>	<i>Expected spending from new borrowing in the month ahead e.g. on credit cards and overdrafts, and excluding mortgages (£)</i>	<i>Ratio saving / borrowing in the month ahead</i>
<i>National average</i>	<i>43.10</i>	<i>2.99</i>
<i>Plymouth</i>	<i>27.00</i>	<i>5.02</i>
<i>Newcastle</i>	<i>30.60</i>	<i>4.64</i>
<i>Oxford</i>	<i>47.10</i>	<i>4.65</i>
<i>Leeds</i>	<i>76.80</i>	<i>1.53</i>
<i>Bristol</i>	<i>35.60</i>	<i>3.66</i>
<i>Nottingham</i>	<i>49.30</i>	<i>2.12</i>
<i>Edinburgh</i>	<i>34.20</i>	<i>2.76</i>
<i>Southampton</i>	<i>24.50</i>	<i>3.75</i>
<i>Manchester</i>	<i>39.70</i>	<i>2.69</i>
<i>Birmingham</i>	<i>33.30</i>	<i>3.55</i>
<i>London</i>	<i>62.00</i>	<i>2.72</i>
<i>Norwich</i>	<i>37.40</i>	<i>2.40</i>
<i>Cardiff</i>	<i>30.80</i>	<i>5.22</i>
<i>Glasgow</i>	<i>49.30</i>	<i>2.16</i>
<i>Brighton</i>	<i>45.50</i>	<i>2.09</i>

<i>City</i>	<i>Expected expenditure on essential costs in the month ahead (£)</i>	<i>Expected expenditure on non-essentials in the month ahead (£)</i>	<i>Expected savings in the month ahead (£)</i>	<i>Total financial resource in the month ahead (£)</i>	<i>Expected savings as a percentage of financial resource in the month ahead (%)*</i>
<i>National average</i>	731.1	225.7	129.2	1,086	12%
<i>London</i>	779.9	275.6	169.0	1,224.50	14%
<i>Newcastle</i>	660.0	216.5	142.1	1,018.60	14%
<i>Plymouth</i>	727.9	208.8	135.5	1,072.20	13%
<i>Leeds</i>	753.7	210.3	117.7	1,081.70	11%
<i>Oxford</i>	818.8	215.7	219.2	1,253.70	17%
<i>Nottingham</i>	725.2	202.2	104.4	1,031.80	10%
<i>Southampton</i>	893.1	281.2	92.2	1,266.50	7%
<i>Manchester</i>	595.3	200.3	107.1	902.70	12%
<i>Cardiff</i>	657.7	188.2	160.8	1,006.70	16%
<i>Norwich</i>	637.5	167.9	90.1	895.50	10%
<i>Edinburgh</i>	737.3	234.7	94.3	1,066.30	9%
<i>Bristol</i>	812.8	203.3	130.3	1,146.40	11%
<i>Birmingham</i>	719.6	259.3	118.3	1,097.20	11%
<i>Glasgow</i>	648.4	221.2	106.3	975.90	11%
<i>Brighton</i>	751.4	234.7	95.0	1,081.10	9%

* Rounded up to the nearest %

1. The HiSAVE research was conducted by Vision Critical among a weighted, GB representative sample of 1,962 adults between 8th -11th September 2009. This sample was supplemented to give a minimum representative sample of 100 people in each of the 15 cities surveyed.
2. Photography and further HiSAVE product information is available on request.
3. The HiSave City Saving Index will be published every three months to reveal the changing financial fortunes of British cities. To be added to the priority email list for forthcoming releases, email your contact details to: icicipressuk@fd.com
4. About HiSAVE and ICICI Bank UK PLC (website www.hisave.co.uk and www.icicibank.co.uk):

HiSAVE is ICICI Bank UK PLC's range of interest online savings accounts. About 175,000 UK savers trust HiSAVE to look after their hard-earned savings. The HiSAVE savings range consists of:

- *The HiSAVE Savings Account: an easy access savings account with one consistently high interest rate for everyone plus a unique guarantee that the AER will beat the Base Rate by at least 0.30% until at least December 2011. The minimum balance is just £1 and there are no penalties or notice periods for withdrawals. The current interest rate is 1.70% AER.*
- *The HiSAVE Fixed Rate Account: a range of fixed rate savings accounts that enable customers to avoid interest rate fluctuations by saving a lump sum for a fixed term (of either 6, 12, 18, 24, 36 and 48 months) in return for a fixed interest rate (the current interest rates are 2%AER, 3.40%AER, 3.60% AER, 4.25% AER, 4.70% AER and 4.50% AER respectively). The minimum balance is just £1000.*

ICICI Bank UK PLC is a UK bank offering retail, corporate and investment banking services in the UK and Europe. It is:

- *Authorised and regulated by the Financial Services Authority*
- *A member of the UK Financial Services Compensation Scheme.*
- *A subscriber to the Lending Code – a voluntary code that sets the standards for good banking practice*

And:

- *Has been operating in the UK since 2003 and for the financial year ending 31 March 2009 we had assets in excess of \$7.3 billion.*
- *Has a strong capital adequacy ratio: 16% (as at 30 June 2009). A bank's capital adequacy ratio is a measure of a bank's capital relative to its risk. Banks have specific capital adequacy requirements to ensure they can absorb a reasonable amount of loss and are complying with their statutory capital requirements. The UK government has recently recapitalised a number of UK banks to help get their capital adequacy ratio up to a healthier ratio – around 12%. ICICI Bank UK PLC's capital adequacy is considerably higher than this 12% benchmark.*
- *Has a credit rating of Baa2 from Moody's.*
- *Is part of a global banking group that looks after 25 million customers worldwide.*

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