

UK Value Investor

For Long-Term Stock Market Investors

Planning your buy and sell decisions in advance

A question which several of you have asked recently is, “*what are your plans for the model portfolio?*”. This is usually in reference to the buying and selling pattern which the portfolio has followed since July 2012. Specifically, the pattern has been two months of buying, followed by one month of selling. The result is that every three months the total number of companies in the portfolio has increased by one. So why have I been doing this, and where does it end?

The answer is simply that the model portfolio was originally set up to hold 20 companies, but that at some point I decided this was a bare minimum in terms of diversification, and that 30 companies would be more appropriate.

One of the goals of the UKVI investment strategy (and therefore the model portfolio) is that a portfolio be no more “risky” than an investment in the FTSE All-Share, and that means both technical risk (measured by standard deviation and beta) as well as practical risk. Practical risk is the risk that the portfolio causes the investor to make a mistake such as selling on bad news or a big share price fall, and one of the main reasons that investors make those kind of mistakes is that they have too much invested in a single company.

If you have 20% of your money invested in one company they you are much more likely to be emotionally affected by what happens to the shares and the company than if you had 2% invested in it. Unfortunately our emotions are not well suited to making investment decisions, and so additional diversification beyond some theoretically optimal level (typically thought to be about 20 holdings) is useful.

The model portfolio should be at 30 holdings by the start of 2014, after which I will begin alternating buying and selling each month (i.e. sell one month, buy the next month).

This means that on average each company will be held for 5 years (30 stocks, 6 replaced each year), and also that the portfolio will be consistently improved as the least attractively valued holdings are regularly replaced. Over time the continual refinement of a portfolio should help it to outperform the market averages both in terms of income and growth.

"The covariance of a portfolio of FTSE 100 stocks falls as the number of stocks in the portfolio increases, but the covariance – or risk – does not fall in a straight line. The risk falls sharply as the portfolio increases in number from just one stock, but by the time it has reached about 20 to 30 stocks most of the reduction in risk that can be attained has already been achieved." - Terry Smith, Fund Manager

John Kingham, 1st August 2013

Contents

Market Valuation, Forecast and Asset Allocation	Page 2
Model Portfolio Review	Page 2
Buying - HomeServe PLC	Page 8
FTSE All-Share Stock Screens	Page 12

UK Value Investor provides information, not advice. It is for investors who want to make their own investment decisions and are capable of doing so without advice. If you think you need advice then you should seek a professional advisor. Please see the important notes on the back page for further information.

Market valuation, forecast and asset allocation

At 6,621 the FTSE 100 is back within 10% or so of its all time highs, and actually it has been a surprisingly consistent month once it bounced back up from around 6,200 at the start of July.

Where to next? Of course you will probably know by now that, like everybody else, my crystal ball is broken, so all I can say is that the market is far from expensive at current valuations. This is counterintuitive to many people because the market is at a new high and people have bad memories about the last two times we almost reached 7,000 (in 1999/2000 and 2007). However, in 1999 the cyclically adjusted PE ratio was around 30, whilst in 2007 it hit 20. If the market were that expensive today it would be at 14,700 or 9,800 respectively. I'm sure those numbers seem impossible to some people, but the reality is that they are not.

So although we are almost at new highs, the market is still reasonably priced at anything less than 7,000.

FTSE 100 at 6,215	Cyclically Adjusted P/E Ratio	Description	Ben Graham Equity Allocation (%)	7 Year Annualised Return Forecast (%)
12,800 - 14,700	26 - 30	Very expensive	25	-2.3 to -0.2
10,800 - 12,800	22 - 26	Expensive	25 to 35	-0.2 to 2.2
8,800 - 10,800	18 - 22	Slightly expensive	35 to 45	2.2 to 5.3
6,900 - 8,800	14 - 18	Normal	45 to 55	5.3 to 9.0
5,900 - 6,900	12 - 14	Slightly cheap	55 to 65	9.0 to 11.5
4,900 - 5,900	10 - 12	Cheap	65 to 75	11.5 to 14.4
3,900 - 4,900	8 - 10	Very cheap	75	14.4 to 18.2

Model portfolio review

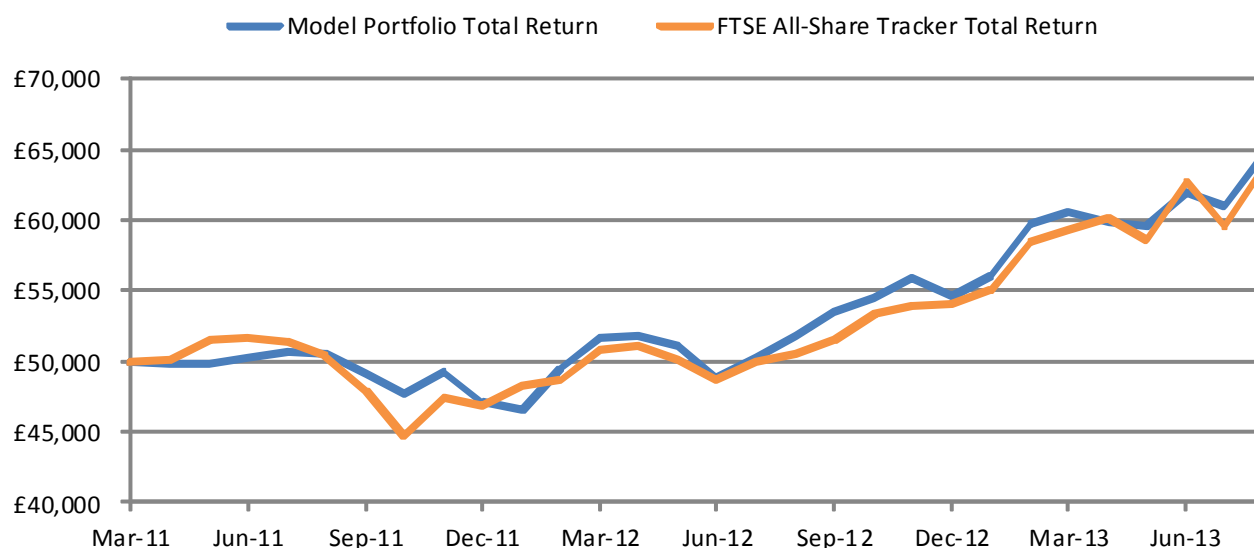
I have started to track "beta" for the model portfolio which is one way to gauge the volatility of a portfolio relative to the market. The trailing 1 year beta for the portfolio is currently 0.65, which means that whenever the FTSE All-Share goes up or down, the model portfolio has gone up or down by about 65 percent as much (i.e. less), on average. This is good because one of the goals of defensive value investing is low risk relative to the market. Having a low risk portfolio is important for most investors. A risky portfolio is fine when it's going up, but when you lose 70% as the market loses 50%, the real risk is that you'll sell at the bottom to avoid further pain, and then miss the market's subsequent rebound. With a beta of 0.65, I would *estimate* that the model portfolio would fall only 33% if the wider market fell by 50%.

Last month's trade

At the start of July I sold all of the Interserve shares that were in the portfolio. This has been the most successful investment for the portfolio so far, with an initial investment of £2,479 reaping a total return of £519 from dividends and £2,435 from capital gains. In percentage terms the returns were just over 119% in just over 2 years.

Dividends this month from	Total Income to date
Mears	7.5%
Balfour Beatty	10.9%
Tesco	4.9%
ICAP	10.3%
Braemar Shipping	14.3%

Model portfolio performance and statistics



Performance (%)	Model Portfolio (A)	FTSE All-Share Tracker Trust (B)	Difference (A) - (B)
2011 (from March)	-6.9	-3.4	-3.5
2012	20.4	13.9	6.5
2013 (YTD)	15.3	15.9	-0.6
Total return (from March 2011)	29.2	27.5	1.7
Annualised return (from March 2011)	11.2	10.6	0.6
Historic dividend yield	3.9	2.9	1
Trailing 1 year beta (risk)	0.65	1	-0.35

Latest Cash Results (started at £50,000)	Total Value	Rolling 12 Month Income
Model Portfolio (A)	£64,607	£2,534
FTSE All-Share Tracker Trust (B)	£63,767	£1,880
Difference (A) - (B)	£840	£654

Size	%	Industry	%	Revenue	%
Large-Cap	51.1	Industrials	30.0%	UK	51.5
Medium-Cap	31.3	Consumer Services	16.7%	International	48.5
Small-Cap	17.4	Financials	16.2%		
		Utilities	8.5%		
		Consumer Goods	8.1%		
		Basic Materials	7.2%		
		Telecommunications	5.0%		
		Health Care	4.5%		
		Oil & Gas	3.9%		

Recent interim results

Interim results can be a useful way to keep on top of events. They are summarised here for information only and are unlikely to result in any changes to the portfolio.

30th July 2013 - Tullett Prebon (Bought on 5th September 2011)

"Tullett Prebon is one of the world's leading interdealer brokers and operates as an intermediary in the wholesale financial and energy sectors and their derivative markets facilitating the trading activities of its clients."

Revenue down 3%	Adjusted EPS down 2%	Dividend unchanged
------------------------	-----------------------------	---------------------------

Quotes from the interim results

The results for the first half demonstrate the strength of the business in challenging market conditions, and the benefit of the actions that have been taken to reduce costs and to maintain flexibility in the cost base.

The overall level of activity in the financial markets has been subdued for the last twelve months. There was some pick-up in the level of activity towards the end of the first half, but it would be prudent to expect that market conditions will continue to be challenging.

The business provides a valuable service to clients through its ability to create liquidity through price and volume discovery to facilitate trading in a wide range of financial instruments.

The way in which this service is undertaken will undergo some change in the second half of this year as a result of the implementation of the final rules for swap execution facilities in the United States, and it is currently not possible to accurately predict the impact this will have. We believe, however, that we are well positioned to continue to provide a valuable service to clients and that our offering can be developed to meet the various new OTC market regulations that are being introduced.

31st July 2013 - Centrica (Bought on 10th October 2012)

"Our vision is to be the leading integrated energy company, with customers at our core. We are active at every stage in the energy chain from sourcing energy to saving it. Our aim is to meet our customers' energy needs and deliver long-term value to our shareholders"

Revenue up 14%	Adjusted EPS up 2%	Dividend up 6%
-----------------------	---------------------------	-----------------------

Quotes from the interim results

Centrica delivered a strong operational performance in the first half. Downstream, we continued to add residential customer accounts, while taking the lead in innovation, simplicity and transparency to help customers take control of their energy requirements. Upstream, our assets performed well, particularly during the prolonged cold weather experienced in the UK this winter, helping to deliver the energy the country needed.

We continue to make substantial investments across the Group, organically and through acquisition. Upstream, we are delivering increased gas and oil production across our international portfolio, benefiting from the full effect of acquisitions in the North Sea, and bringing new projects on stream. In offshore wind, we are on track to complete full commissioning of the £1 billion Lincs offshore wind farm later this year. Downstream, we are benefiting from enhanced scale in North America following the successful integration of our recent NYSEG Solutions and Energetix acquisition, while the recent acquisition of Bounce Energy adds further customers and a leading internet-based platform.

In February, recognising the increasingly international nature of worldwide gas markets, we set out our strategic priorities - Innovate to drive growth and service excellence; Integrate our natural gas business, linked to our core markets, and; Increase our returns through efficiency and continued capital discipline.

1st August 2013 - AstraZeneca (Bought on 13th June 2011)

"We are a global innovation-driven biopharmaceutical company specialising in the discovery, development, manufacturing and marketing of prescription medicines that make a meaningful difference in healthcare."

Revenue down 10%	Adjusted EPS down 24%	Dividend up 2%
-------------------------	------------------------------	-----------------------

Quotes from the interim results

We have made real progress in the second quarter against our strategic priorities despite the anticipated impact on revenue of the loss of exclusivity for some brands. We continue to invest in distinctive science, our pipeline projects, products and key markets and our five key growth platforms delivered a double-digit increase in revenue contribution. Despite the fostamatinib disappointment, the late-stage pipeline in our core therapy areas is growing, and has been further strengthened with the acquisitions of Omthera Pharmaceuticals and Pearl Therapeutics and the recently announced collaboration with FibroGen. In announcing the Cambridge Biomedical Campus as the location of our new UK strategic centre, we also reaffirmed our commitment to invest in research and development productivity.

The Board has adopted a progressive dividend policy, by which the Board intends to maintain or grow the dividend each year. In adopting this policy, the Board recognised that some earnings fluctuations are to be expected as the Company's revenue base transitions through this period of exclusivity losses and new product launches. The dividend cover target is two times Core earnings (ie, a payout ratio of 50 percent) in accordance with the new definition of Core financial measures that were adopted with effect from the first quarter 2013 results. In the context of the earnings fluctuations that are to be expected as the Company's revenue base transitions through this period of exclusivity losses and new product launches, the Board recognises that dividend cover in any year is likely to vary from the two times target level through the investment cycle.

1st August 2013 - BAE Systems (Bought on 21st June 2011)

"BAE Systems is a global defence, aerospace and security company with approximately 88,200 employees worldwide. The Group delivers a wide range of products and services for air, land and naval forces, as well as advanced electronics, security and information technology solutions."

Revenue up 1%	Adjusted EPS down 4%	Dividend up 3%
----------------------	-----------------------------	-----------------------

Quotes from the interim results

In aggregate, including both the benefit from the share repurchase programme and downside arising from reductions to US defence budgets, double-digit growth in underlying earnings per share is anticipated for 2013. This outlook assumes the satisfactory conclusion to Salam pricing negotiations this year.

Notwithstanding cash inflows from an anticipated Salam price escalation settlement, significant cash utilisation is expected in 2013. This includes an expected high level of utilisation against the advances, received in 2012, on the Saudi trainer aircraft and Omani Typhoon and Hawk contracts and advances consumed on the European Typhoon production contracts.

The Group's first half results reflect significant anticipated trading bias towards the second half of the year. Assuming a satisfactory conclusion to Salam Typhoon pricing negotiations this year, the second half performance will include the deferred trading from prior aircraft deliveries together with the cumulative benefit of the continuing deliveries.

With constraints in many of the Group's principal markets, cost reduction continues to be a focus for BAE Systems, to protect margin, enhance competitive advantage and deliver greater affordability for customers. Despite these pressures, focused investment in research and technology, and business development continue as a priority.

1st August 2013 - RSA (Bought on 9th January 2012)

"The RSA Group has been present in the UK for over 300 years. With our head office in London, we are the UK's largest commercial insurance company underwriting multinational insurance programmes with an established Global Network encompassing over 150 territories."

Net written premium up 7%	Basic EPS up 24%	Dividend down 33%
----------------------------------	-------------------------	--------------------------

Quotes from the interim results

We are delivering on our plans and remain on track to meet the guidance we issued in February, despite the impact of adverse weather in Canada, which has continued into the second half with severe flooding in Toronto in July. The 2013 Canadian results will be affected by this extreme weather but Canada remains a highly attractive market for the Group.

We are making good progress on the turnaround in both UK Commercial and Italy. The Scandinavian markets remain attractive and, while the first half results were impacted by an unusual level of Commercial large losses, Scandinavia will remain a significant profit contributor to the Group going forward. In Emerging Markets we are delivering on our objectives of growth in premiums and improving profitability through operating leverage.

Assuming a normal pattern of weather losses in the second half, we remain on track to meet our full year expectations of a combined ratio of better than 95% and return on equity of 10-12%.

The Group's balance sheet will be affected by short term volatility in financial markets. Over the medium term, we expect retained earnings to more than offset the "pull to par" effects in our bond portfolio, leading to medium term balance sheet growth. Cash generation is good and highly fungible; a significant proportion of cash generated is remitted to the centre to fund growth and dividends.

In line with our preliminary results announcement of 20 February 2013, the Board has agreed an ordinary interim dividend of 2.28 pence per share (2012 ordinary interim dividend: 3.41 pence per share). Going forward, it is the Board's intention to grow the dividend in line with the anticipated underlying growth in earnings.

"The world has become much more institutionalised over the last thirty or forty years, and [investment] institutions have to perform each year or they lose their customers, so most institutional managers respond by looking at the short-term, trying to find things that will do well in the next year or two.

That leaves a whole bunch of opportunity for people who are willing to take a longer-term horizon with their investments and look past the next few years when they're looking at things to buy.

If there's a company that might not be doing as well in the next year or two as it did last year, or if there's some uncertainty, then there's a big opportunity to look at those on a value basis, and buy them as long as you're willing to be patient.

Most professional [fund] managers can't be patient because their clients aren't."

- Joel Greenblatt, Author, Adjunct Professor, Hedge Fund Manager

Buying: HomeServe PLC (HSV)

Price on 1st August 2013	Index	Sector
271p	FTSE 250	Support Services
Market cap	Revenue	Adjusted pre-tax profit
£894 million	£547 million	£105 million

“Our vision is to be the first place people turn to for home emergencies and repairs. We have a successful, membership-focused business model that provides us with a sustainable competitive advantage and high levels of recurring income.” (www.homeserveplc.com)

Overview

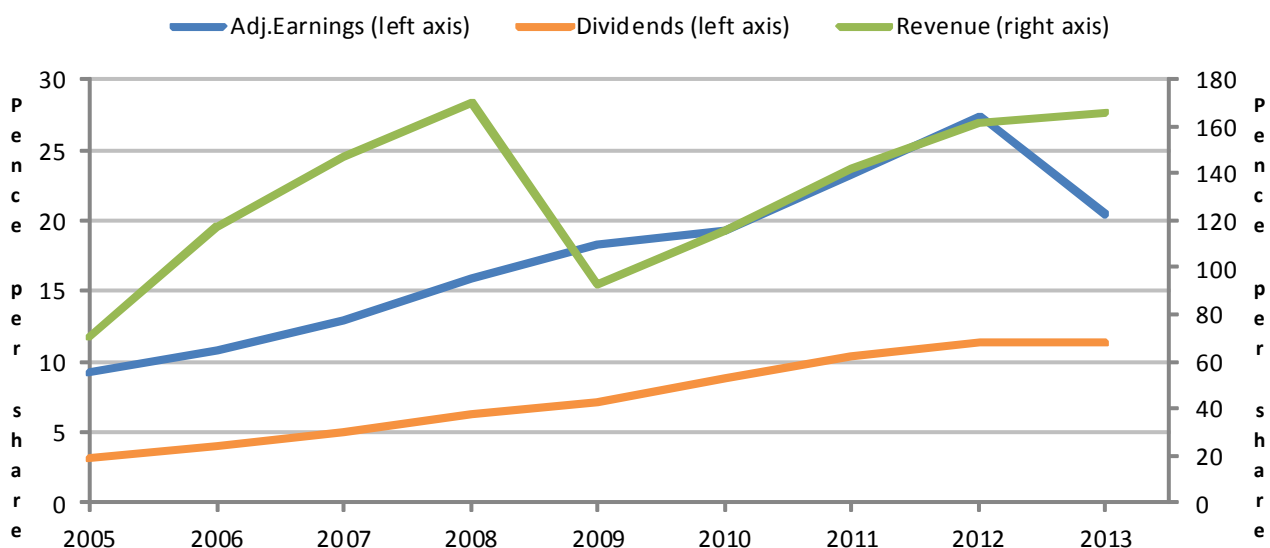
HomeServe began life as a joint venture with South Staffordshire Water in 1993. The home emergency business grew rapidly and was spun off as a separate business in 2004. Relative to the other holdings in the model portfolio, this makes HomeServe a relatively young business.

The core of the business is selling (but not underwriting) home emergency repair insurance, covering things like boilers, electricity wires and water pipes. What makes HomeServe a little different is their use of “affinity” partners as a sales and lead generation channel. The affinity partners are utility companies and equipment manufacturers, and often the sales literature is sent as if it came from the affinity partner.

Basically a homeowner gets a gas bill and somewhere in that bill is a notice which points out that the gas boiler (for example) may break down. Rather than having the uncertainty of not knowing when the boiler will break, they can take out insurance and pay a small and reassuringly certain monthly premium. If a claim is made then HomeServe does the repairs. It’s a business model which has produced spectacular success over the last 20 years, both in the UK and abroad.

Growth rate	Dividend yield		Valuation (PE10)
12.7%	4.2%		15.5
Growth quality	Debt ratio (max 5)	Pension ratio (max 10)	Rank
93%	1.2	0.2	17 (out of 219)

Green = Better than FTSE 100, Red = Worse than FTSE 100



Investment analysis

Successful investing is about the methodical application of a systematic approach to achieving specific objectives, and a checklist is a great aid towards that end. This checklist helps to ensure that the company really is high quality, and that buying its shares is likely to improve the portfolio in the long-run.

Will this company be the first or second holding from this FTSE sector?

NO HomeServe is in the Support Services sector which clashes with both Mears and MITIE. However, HomeServe is in a very different business to MITIE (mostly outsourced corporate facilities management) and Mears (mostly local government housing association maintenance contracts), while HomeServe is focused on selling home maintenance insurance and related services to the public.

Will this company increase the geographic diversity of the portfolio?

NO HomeServe generates about 55% of its revenues and 73% of its profit comes from the UK. The international part of the business is split between mainland Europe and the US. HomeServe is less internationally diverse than the model portfolio (which generates only 51% of revenues from the UK) so it will not improve geographic diversification, but it won't reduce it by much either.

Does the business have diverse operations, including customers, suppliers and key staff?

YES The company is operationally diverse in that it has lots of customers (4.9 million) and lots of routes to market via partnerships with many utility companies and appliance manufacturers. It also has hundreds of employed maintenance staff and hundreds more sub-contractors.

Is the company in the leading group within its industry?

YES HomeServe is the market leader in the UK and is growing its presence in several other countries.

Does the company have a consistent and successful history?

YES The company started life in 1993 as a joint venture and has been an independent company since 2004, so it is relatively young compared to other holdings in the model portfolio. However, in that time the engine of its success has always been its core home emergency membership business. In terms of success, the company has been profitable and dividend paying in every one of the last 10 years. Over that time it has grown fairly consistently, although revenue growth has only been around 7 percent a year (which is still higher than the 4 percent or so managed by the wider market). The international business is young and growing fast, typically at around 20% a year and now makes up around half of all customers and revenue.

Does the company have any low cost and durable competitive advantages?

NO While I'm not sure if HomeServe's competitive advantages are low cost or durable, I do think that it does have a few interesting advantages.

First, it is a big player in niche markets that mostly have just a few relatively small companies competing in them.

Second, it uses a powerful strategy of getting utility companies to market its insurance, where it pays the utility companies a commission on each new customer. This means that once it has an agreement with a utility company it has a huge advantage over other competitors when trying to sell water pipe insurance for example. The marketing materials come from, and are branded by, the water company rather than an unknown outsider, so the potential customer trusts the sales offer more than they otherwise would.

Third, there is an information imbalance. Most people have no idea what the actual risk of a burst pipe is, especially in regard to whether or not the burst pipe is their responsibility to fix (typically within the property grounds) or the water company's (outside the property). This means that HomeServe can charge a higher price (and have a higher profit margin) because people don't know what it should cost, and the price is typically low enough that they aren't really that bothered about looking around for a better deal anyway. The result is that HomeServe has historically had operating margins and returns on equity of around 20 percent.

Has the company been free of major crises during the last decade? If there were any, were they resolved successfully?

NO In 2012 HomeServe was put under investigation by the FSA (now the FCA) for mis-selling. Apparently, aggressive selling practices are fairly common in the home maintenance insurance industry, although of course that is no excuse for illegal behaviour.

For a while, sales operations were closed in the UK and the company has sunk extensive amounts of money into restructuring the UK business and also into contingency funds for reimbursing customers, as well as fees and fines from the FCA. The UK business is expected to shrink further due to more restricted selling practices, although the board hope to grow the UK once again in the medium-term. The pain of this crisis has been eased somewhat by the fact that the international business is now growing profitably, after the initial "launch" years where start-up costs (mostly marketing) are not covered by the relatively small customer base and renewal income has yet to build up.

The FCA investigation still has months to run, and costs/punishment/changes required are unknown. How the FCA decision impacts HomeServe will depend on how well the company's management have estimated the costs (as many millions have already been put aside to cover them).

Could these issues occur again, most obviously overseas? Theoretically they could, but HomeServe have reviewed their overseas operations and said that they were not affected by similar bad practices. So my working assumption is that they are not affected, but of course it's impossible to know for sure.

Is the company free of current problems or risks (including excessive debt) which could materially impact its future prosperity?

NO HomeServe is a little unusual in that it is facing a reasonably large, near-term uncertainty. There are some other companies in the model portfolio like this - BP and AstraZeneca spring to mind - but not many.

The problem is the FCA investigation which is still ongoing. My opinion on this is that the FCA decision is unlikely to be catastrophic, and that the FCA investigation falls within the limits of the normal ups and downs of any company's life. If the costs are in the expected ballpark then there I see no obvious reason why the company cannot maintain its strong position in the longer-term, both in the UK and internationally.

Is it highly unlikely that the company's economic engine will become obsolete in the next decade?

YES People will always have boilers, pipes and wires in their homes, and these things will always occasionally break, and lots of people will want these problems resolved in the easiest way possible. HomeServe provides insurance and services to cover these occasional problems, and has an effective way of reaching large numbers of customers. The rapid international growth shows that the company may be able to replicate the UK model in a growing number of countries over time, and so HomeServe may still be a long way from its full potential.

Making the trade

I will be adding HomeServe to the model portfolio a few days after this issue is published, with the usual 1/30th allocation.

Higher ranked companies	Reason for not investing
Carillion PLC	Pension obligations too large
FirstGroup PLC	Waiting for dust to settle on recent rights issue
Vedanta Resources PLC	Too much debt
Phoenix IT Group PLC	Too UK focused and too small

Please remember that this investment analysis is for information and education only, should not be construed as advice and should not be relied upon before investing. You should perform your own analysis and independent factual verification. If you need advice you should seek a financial advisor. Please see the important notes on the last page.

A quick guide to the model portfolio and stock screen

Portfolio management policies and procedures

Deliberate Diversification - To reduce the risks that come with each individual company and its shares, it is generally considered a good idea to hold a widely diversified portfolio.

The UKVI portfolio is diversified in terms of the number of companies (with a target of 30 equally weighted holdings), the industrial spread of those companies (no more than 2 or 3 from the same Sector) and their geographic spread (no more than 50% of portfolio revenue to be generated in the UK).

Continuous Portfolio Improvement - A portfolio of stocks is a dynamic entity much like a garden. If it is left unmanaged (as with a pure buy-and-hold portfolio) there is a risk that over time the portfolio will drift away from its original goal. For example a high yield portfolio may become an average yield portfolio if the share prices of all the holdings increase faster than the dividends.

To avoid this, the portfolio is actively managed to make sure that it only contains high quality companies with attractively valued shares. Each month a company is either added to or removed from the portfolio based on its Stock Screen rank and various other factors.

Buy and sell procedures

Buy Decisions - Each buy decision starts by looking through the Stock Screen for the highest ranked stock which is not already in the portfolio and which has a debt ratio of less than five (a debt ratio of more than five is highlighted in red).

The second step is to enter the companies results from the past decade into the investment analysis worksheet or spreadsheet which are available on the website. This makes it easier to see if the past results do actually match what the stock screen suggests, in terms of profitability, growth and consistency.

If all of that looks okay then the next step is to check the total defined pension benefit liabilities to see if they are excessive relative to the company's earnings power.

The next step is to review the qualitative history of the company over the past decade, i.e. to read its annual reports in order to get a picture of what it has been doing and what problems it has faced in recent years.

Finally, all these strands are pulled together to try to answer the questions in the investment analysis checklist about the companies past, its present and its potential future.

Sell Decisions - Sell decisions are made primarily on an existing holdings rank, with the lowest ranked shares most likely to be sold. However, there is a degree of subjectivity involved and it isn't a purely mechanical process. For example, companies which are surrounded by a reasonable amount of good news are more likely to be sold than those which are still unloved, or which are still in the middle of a turnaround strategy.

The Stock Screen

The stock screen ranks stocks based on a combination of their cyclically adjusted earnings and dividend yields, as well as the long-term growth rate and quality of that growth.

Each of these factors is based on academic research and together create a unique screen which focuses high yield shares from companies which have produced high quality results in the past.

UKVI Stock Screen - Sorted by Rank

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
1	Chemring Group PLC	CHG	FTSE 250	Aerospace & Defense	£3.10	12.8	3.1%	12.0	27.1%	93%	3.7	£93
2	AstraZeneca PLC	AZN	FTSE 100	Pharmaceuticals & Biotechnology	£33.34	9.2	5.4%	11.2	13.6%	90%	0.9	£6,743
3	FirstGroup PLC	FGP	FTSE 250	Travel & Leisure	£1.03	4.8	6.0%	3.5	6.3%	90%	4.3	£645
4	BHP Billiton PLC	BLT	FTSE 100	Mining	£19.20	7.5	3.7%	14.1	23.1%	95%	3.3	£5,497
5	Balfour Beatty PLC	BBY	FTSE 250	Construction & Materials	£2.49	9.2	5.7%	9.8	11.1%	88%	2.8	£308
6	Phoenix IT Group PLC	PNX	Small Cap	Software & Computer Services	£1.55	10.6	5.0%	6.7	11.3%	86%	2.9	£30
7	Vodafone Group PLC	VOD	FTSE 100	Mobile Telecommunications	£2.00	12.2	5.1%	13.5	8.6%	95%	3.0	£13,658
8	MITIE Group PLC	MTO	FTSE 250	Support Services	£2.73	12.4	3.8%	17.2	13.2%	98%	2.5	£114
9	JD Sports Fashion PLC	JD.	Small Cap	General Retailers	£8.79	9.7	3.0%	11.9	20.8%	93%	0.1	£66
10	Tullett Prebon PLC	TLPR	FTSE 250	Financial Services	£3.39	8.1	5.0%	9.0	12.2%	86%	1.8	£141
11	Imperial Tobacco Group PLC	IMT	FTSE 100	Tobacco	£22.27	10.9	4.7%	17.6	13.0%	93%	4.2	£2,280
12	Braemar Shipping Services PLC	BMS	Small Cap	Industrial Transportation	£4.30	12.9	6.0%	10.5	7.2%	88%	0.0	£16
13	Tesco PLC	TSCO	FTSE 100	Food & Drug Retailers	£3.70	9.8	4.0%	14.2	9.3%	95%	2.7	£4,020
14	Vedanta Resources PLC	VED	FTSE 100	Mining	£12.05	37.2	3.1%	12.1	15.6%	90%	22.9	£478
15	Carillion PLC	CLIN	FTSE 250	Support Services	£3.00	8.7	5.8%	11.2	11.1%	86%	4.1	£198
16	Morrison (Wm) Supermarkets PLC	MRW	FTSE 100	Food & Drug Retailers	£2.90	11.3	4.1%	17.8	17.3%	93%	3.5	£703
17	Homeserve PLC	HSV	FTSE 250	Support Services	£2.71	13.3	4.2%	15.5	12.7%	93%	1.2	£107
18	SSE PLC	SSE	FTSE 100	Electricity	£15.75	19.6	5.3%	17.4	12.8%	88%	4.0	£1,538
19	Sainsbury (J) PLC	SBRY	FTSE 100	Food & Drug Retailers	£3.95	14.3	4.2%	23.5	23.4%	90%	4.8	£578
20	Halfords Group PLC	HFD	FTSE 250	General Retailers	£3.70	13.1	4.6%	11.8	6.1%	88%	1.1	£110
21	Rio Tinto PLC	RIO	FTSE 100	Mining	£30.38	7.7	3.5%	10.0	18.9%	86%	2.2	£7,386
22	BAE Systems PLC	BA.	FTSE 100	Aerospace & Defense	£4.49	13.5	4.3%	14.3	11.6%	88%	1.7	£1,783
23	Pennon Group PLC	PNN	FTSE 250	Gas, Water & Multiutilities	£6.91	12.5	4.1%	20.4	10.9%	95%	11.2	£236
24	Centrica PLC	CNA	FTSE 100	Gas, Water & Multiutilities	£3.94	11.8	4.2%	18.0	10.4%	93%	2.5	£2,096
25	Hill & Smith Holdings PLC	HILS	Small Cap	Industrial Engineering	£4.33	12.4	3.5%	15.5	11.3%	93%	2.4	£40
26	Greggs PLC	GRG	FTSE 250	Food & Drug Retailers	£4.40	12.1	4.4%	13.7	6.7%	90%	0.0	£59
27	Smiths News PLC	NWS	Small Cap	Support Services	£1.77	9.2	4.9%	13.5	11.3%	83%	2.6	£40
28	ICAP PLC	IAP	FTSE 250	Financial Services	£4.03	14.7	5.5%	14.9	10.4%	86%	1.9	£300
29	G4S PLC	GFS	FTSE 100	Support Services	£2.28	11.5	3.9%	17.0	12.2%	88%	7.4	£333
30	British American Tobacco PLC	BATS	FTSE 100	Tobacco	£35.77	17.1	3.8%	25.7	12.6%	95%	2.1	£5,046
31	Go-Ahead Group (The) PLC	GOG	FTSE 250	Travel & Leisure	£15.69	12.6	5.2%	11.2	7.4%	81%	3.5	£97
32	Reckitt Benckiser Group PLC	RB.	FTSE 100	Household Goods & Home Construction	£47.17	19.1	2.8%	29.0	17.0%	100%	1.4	£2,333
33	British Sky Broadcasting Group PLC	BSY	FTSE 100	Media	£8.33	13.7	3.6%	23.4	10.9%	98%	2.2	£1,108
34	Huntsworth PLC	HNT	Small Cap	Media	£0.59	9.8	5.9%	6.4	5.1%	81%	1.9	£38
35	Chesnara PLC	CSN	Small Cap	Life Insurance	£2.54	8.9	6.8%	13.3	4.2%	83%	0.0	£36
36	Royal Dutch Shell PLC	RDSB	FTSE 100	Oil & Gas Producers	£22.18	9.5	4.9%	10.5	8.6%	81%	1.1	£21,217
37	Stagecoach Group PLC	SGC	FTSE 250	Travel & Leisure	£3.38	11.7	2.5%	18.9	14.3%	90%	4.4	£186
38	National Grid PLC	NG.	FTSE 100	Gas, Water & Multiutilities	£7.91	12.9	5.2%	15.0	7.5%	86%	8.5	£3,303
39	Anglo Pacific Group PLC	APF	Small Cap	Mining	£1.88	29.6	5.4%	15.6	9.5%	83%	0.0	£22
40	Cranston PLC	CWK	FTSE 250	Food Producers	£11.53	14.9	2.6%	19.6	9.9%	95%	0.5	£54
41	Sage Group (The) PLC	SGE	FTSE 100	Software & Computer Services	£3.55	17.9	3.0%	23.9	13.1%	93%	0.7	£306
42	Headlam Group PLC	HEAD	Small Cap	Household Goods & Home Construction	£3.87	15.3	3.8%	13.4	-2.4%	88%	0.8	£43
43	Morgan Sindall PLC	MGNS	Small Cap	Construction & Materials	£6.62	9.0	4.1%	8.4	6.1%	76%	0.1	£52
44	Charles Taylor PLC	CTR	Small Cap	Financial Services	£1.88	11.7	5.3%	8.5	-1.0%	81%	2.8	£15
45	Mears Group PLC	MER	Small Cap	Support Services	£4.10	17.2	2.0%	24.3	16.3%	98%	2.2	£33
46	Fenner PLC	FENR	FTSE 250	Industrial Engineering	£3.48	11.2	3.0%	21.8	12.8%	90%	3.7	£56
47	Menzies (John) PLC	MNZS	FTSE 250	Support Services	£7.34	10.9	3.4%	16.2	4.4%	93%	2.5	£51
48	Brown (N) Group PLC	BWNG	FTSE 250	General Retailers	£5.28	18.6	2.6%	25.6	11.9%	95%	2.2	£111
49	McBride PLC	MCB	Small Cap	Household Goods & Home Construction	£1.34	10.4	2.2%	10.8	2.1%	86%	2.4	£39
50	Marston's PLC	MARS	FTSE 250	Travel & Leisure	£1.56	13.5	3.9%	11.0	-1.4%	83%	8.7	£135
51	Centaur Media PLC	CAU	Small Cap	Media	£0.41	12.6	5.5%	9.1	-1.0%	81%	1.2	£10
52	Kier Group PLC	KIE	FTSE 250	Construction & Materials	£14.87	11.2	4.4%	14.7	9.1%	83%	0.4	£92
53	NCC Group PLC	NCC	Small Cap	Software & Computer Services	£1.27	18.2	2.4%	30.4	24.1%	98%	1.7	£17
54	RPS Group PLC	RPS	FTSE 250	Support Services	£2.30	18.0	2.8%	17.9	11.3%	90%	0.6	£51
55	RSA Insurance Group PLC	RSA	FTSE 100	Nonlife Insurance	£1.23	9.4	5.9%	9.0	3.2%	76%	0.0	£751
56	DCC PLC	DCC	FTSE 250	Support Services	£26.70	16.0	2.7%	23.3	14.3%	88%	4.9	£169
57	Vitec Group (The) PLC	VTC	Small Cap	Industrial Engineering	£5.76	12.2	3.8%	15.8	7.4%	86%	2.7	£27
58	Hyder Consulting PLC	HYC	Small Cap	Support Services	£4.85	10.3	2.5%	15.2	22.7%	88%	0.4	£22
59	BG Group PLC	BG.	FTSE 100	Oil & Gas Producers	£11.98	11.7	1.4%	17.5	14.7%	93%	2.2	£4,331
60	Atkins (W S) PLC	ATK	FTSE 250	Support Services	£11.54	12.3	2.8%	16.4	9.2%	88%	0.9	£124
61	Serco Group PLC	SRP	FTSE 100	Support Services	£6.33	16.7	1.6%	27.9	17.4%	100%	3.4	£227
62	Beazley PLC	BEZ	FTSE 250	Nonlife Insurance	£2.21	8.7	3.8%	13.2	9.6%	81%	0.0	£141
63	Chime Communications PLC	CHW	Small Cap	Media	£2.82	55.7	2.6%	18.2	13.8%	88%	0.6	£23
64	Hays PLC	HAS	FTSE 250	Support Services	£1.04	19.2	2.4%	14.0	2.5%	81%	1.0	£168
65	Restaurant Group (The) PLC	RTN	FTSE 250	Travel & Leisure	£5.31	21.7	2.2%	31.9	13.3%	100%	0.8	£67
66	Domino Printing Sciences PLC	DNO	FTSE 250	Electronic & Electrical Equipment	£6.41	19.6	3.2%	25.8	12.3%	90%	0.7	£50
67	BP PLC	BP.	FTSE 100	Oil & Gas Producers	£4.59	11.8	4.7%	9.5	-0.5%	79%	2.1	£14,368
68	Amlyn PLC	AML	FTSE 250	Nonlife Insurance	£4.07	7.5	5.9%	10.1	2.7%	79%	0.0	£318
69	AMEC PLC	AMEC	FTSE 100	Oil Equipment, Services & Distribution	£10.79	14.0	3.4%	25.7	14.8%	88%	0.8	£220
70	Management Consulting Group PLC	MMC	Small Cap	Support Services	£0.25	7.8	3.2%	5.2	1.5%	81%	1.2	£39
71	Aggreko PLC	AGK	FTSE 100	Support Services	£16.43	16.5	1.5%	32.4	26.5%	100%	2.3	£273
72	Cobham PLC	COB	FTSE 250	Aerospace & Defense	£2.92	14.9	3.0%	22.0	12.7%	88%	2.5	£252
73	John Wood Group PLC	WG.	FTSE 100	Oil Equipment, Services & Distribution	£9.09	19.3	1.2%	15.0	29.0%	86%	0.5	£389
74	Capita Group (The) PLC	CPI	FTSE 100	Support Services	£10.41	24.7	2.3%	34.5	14.8%	98%	4.0	£388
75	Victrex PLC	VCT	FTSE 250	Chemicals	£15.20	18.0	2.5%	31.2	15.7%	95%	0.0	£79
76	Domino's Pizza UK & IRL PLC	DOM	FTSE 250	Travel & Leisure	£5.93	23.3	2.4%	48.6	25.7%	100%	1.2	£40
77	Fisher (James) & Sons PLC	FSJ	FTSE 250	Industrial Transportation	£10.46	19.2	1.7%	26.5	12.5%	98%	2.1	£39
78	GlaxoSmithKline PLC	GSK	FTSE 100	Pharmaceuticals & Biotechnology	£17.13	18.8	4.3%	19.0	3.9%	88%	2.3	£7,790
79	Laird PLC	LRD	FTSE 250	Technology Hardware & Equipment	£1.94	14.7	5.2%	14.1	-2.7%	83%	2.9	£61
80	Barclays PLC	BARC	FTSE 100	Banks	£2.91	66.8	2.2%	8.8	-10.4%	79%	0.0	£6,695
81	RPC Group PLC	RPC	FTSE 250	General Industrials	£4.63	12.2	3.2%	18.6	11.5%	86%	3.0	£71
82	Marks & Spencer Group PLC	MKS	FTSE 100	General Retailers	£4.85	16.4	3.5%	14.4	2.8%	83%	2.5	£910
83	Catlin Group Ltd	CGL	FTSE 250	Nonlife Insurance	£5.10	10.7	5.8%	12.0	3.2%	76%	0.0	£234
84	Synergy Health PLC	SYR	FTSE 250	Health Care Equipment & Services	£11.16	20.2	1.9%	31.4	16.4%	98%	5.0	£41
85	IMI PLC	IMI	FTSE 100	Industrial Engineering	£14.22	17.4	2.3%	28.2	10.9%	98%	0.8	£311

UKVI Stock Screen - Sorted by Rank

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
86	Speedy Hire PLC	SDY	Small Cap	Support Services	£0.60	69.8	0.9%	8.3	-25.9%	81%	1.2	£61
87	Man Group PLC	EMG	FTSE 250	Financial Services	£0.84	-5.4	17.2%	4.4	-8.1%	71%	1.1	£494
88	Fidessa Group PLC	FDSA	FTSE 250	Software & Computer Services	£20.03	25.0	1.8%	39.8	21.3%	98%	0.0	£37
89	Intermediate Capital Group PLC	ICP	FTSE 250	Financial Services	£4.89	15.0	4.1%	11.1	-2.3%	81%	4.0	£288
90	Spirax-Sarco Engineering PLC	SPX	FTSE 250	Industrial Engineering	£29.10	22.7	1.9%	34.2	12.8%	100%	0.4	£128
91	WPP Group PLC	WPP	FTSE 100	Media	£12.02	18.3	2.4%	26.6	12.8%	93%	4.5	£1,063
92	Bloomsbury Publishing PLC	BMY	Small Cap	Media	£1.40	12.8	3.9%	12.0	1.0%	83%	0.0	£14
93	Croda International PLC	CRDA	FTSE 100	Chemicals	£25.33	19.6	2.3%	41.2	24.3%	98%	1.6	£163
94	ITE Group PLC	ITE	FTSE 250	Media	£2.84	21.8	2.3%	30.1	12.7%	93%	0.7	£44
95	Interserve PLC	IRV	FTSE 250	Support Services	£5.10	15.8	4.0%	18.0	6.2%	83%	0.8	£61
96	CRH PLC	CRH	FTSE 100	Construction & Materials	£14.05	22.5	3.1%	14.1	3.8%	83%	3.3	£1,207
97	Rotork PLC	ROR	FTSE 250	Industrial Engineering	£26.72	26.3	1.6%	44.3	17.5%	100%	0.0	£105
98	Admiral Group PLC	ADM	FTSE 100	Nonlife Insurance	£13.81	14.6	3.1%	23.9	12.0%	88%	0.0	£278
99	Clarkson PLC	CKN	Small Cap	Industrial Transportation	£18.85	26.9	2.7%	16.6	7.2%	86%	0.0	£37
100	KCOM Group PLC	KCOM	FTSE 250	Fixed Line Telecommunications	£0.84	10.2	5.3%	14.7	8.3%	79%	2.2	£46
101	Aviva PLC	AV.	FTSE 100	Life Insurance	£3.77	7.7	5.0%	9.5	-2.6%	71%	0.0	£1,676
102	Greene King PLC	GNK	FTSE 250	Travel & Leisure	£8.79	19.3	3.0%	18.1	5.3%	88%	8.2	£187
103	Weir Group PLC	WEIR	FTSE 100	Industrial Engineering	£22.03	16.6	1.7%	33.7	21.6%	95%	4.1	£265
104	Diploma PLC	DPLM	FTSE 250	Support Services	£5.82	20.5	2.5%	39.3	15.3%	95%	0.1	£32
105	Computacenter PLC	CCC	FTSE 250	Software & Computer Services	£4.98	12.7	3.5%	17.9	9.3%	83%	0.3	£64
106	St Ives PLC	SIV	Small Cap	Support Services	£1.67	9.5	3.4%	8.4	-10.9%	71%	0.7	£34
107	Cable & Wireless Communications PLC	CWC	FTSE 250	Fixed Line Telecommunications	£0.40	21.5	6.4%	14.8	1.7%	74%	11.7	£102
108	Bunzl PLC	BNZL	FTSE 100	Support Services	£13.98	22.7	2.0%	31.2	9.3%	100%	2.8	£298
109	Aberdeen Asset Management PLC	ADN	FTSE 100	Financial Services	£3.85	21.9	3.0%	40.4	20.1%	90%	11.6	£207
110	Smith & Nephew PLC	SN.	FTSE 100	Health Care Equipment & Services	£7.88	14.2	2.1%	22.1	13.1%	90%	0.5	£581
111	Renishaw PLC	RSW	FTSE 250	Electronic & Electrical Equipment	£15.85	16.6	2.5%	30.4	12.9%	90%	0.0	£69
112	Investec PLC	INVP	FTSE 250	Financial Services	£4.50	13.2	4.0%	11.2	-1.1%	79%	0.0	£383
113	Darty PLC	DRTY	Small Cap	General Retailers	£0.77	-6.5	3.9%	7.4	-17.9%	67%	2.5	£73
114	Intertek Group PLC	ITRK	FTSE 100	Support Services	£30.51	25.3	1.3%	45.5	18.8%	100%	3.3	£216
115	Ladbrokes PLC	LAD	FTSE 250	Travel & Leisure	£2.18	10.3	4.1%	9.2	-4.1%	76%	1.3	£330
116	Vp PLC	VP.	Small Cap	Support Services	£4.08	17.0	3.0%	21.1	7.6%	86%	4.1	£13
117	Halma PLC	HLMA	FTSE 250	Electronic & Electrical Equipment	£5.58	24.3	1.9%	36.4	9.8%	100%	1.4	£116
118	Antofagasta PLC	ANTO	FTSE 100	Mining	£9.14	9.4	1.5%	15.1	16.8%	83%	1.2	£994
119	Whitbread PLC	WTB	FTSE 100	Travel & Leisure	£32.47	20.9	1.8%	36.3	14.0%	95%	1.7	£308
120	4imprint Group PLC	FOUR	Small Cap	Media	£5.60	24.0	2.8%	29.1	7.7%	93%	0.7	£10
121	Dairy Crest Group PLC	DCG	FTSE 250	Food Producers	£5.01	10.9	4.1%	12.7	1.0%	74%	4.4	£80
122	Spectris PLC	SXS	FTSE 250	Electronic & Electrical Equipment	£21.91	18.3	1.8%	33.4	13.9%	95%	1.9	£148
123	PayPoint PLC	PAY	FTSE 250	Support Services	£11.02	24.3	2.8%	34.6	12.3%	93%	0.0	£40
124	Meggitt PLC	MGGT	FTSE 100	Aerospace & Defense	£5.55	17.1	2.1%	27.8	11.6%	90%	2.6	£285
125	Babcock International Group PLC	BAB	FTSE 100	Support Services	£11.77	19.6	2.2%	33.9	21.9%	90%	3.1	£227
126	Shanks Group PLC	SKS	Small Cap	Support Services	£0.87	17.9	4.0%	13.2	-1.8%	76%	8.8	£40
127	Senior PLC	SNR	FTSE 250	Aerospace & Defense	£2.73	14.9	1.7%	25.0	18.7%	88%	14.4	£8
128	Severn Trent PLC	SVT	FTSE 100	Gas, Water & Multiutilities	£17.77	21.4	4.3%	22.4	2.4%	86%	14.8	£325
129	Anglo-Eastern Plantations PLC	AEP	Small Cap	Food Producers	£6.73	8.1	0.4%	12.5	15.6%	81%	0.4	£35
130	FTSE 100				6,621	14.3	3.5%	14.7	3.8%	81%		
131	Diageo PLC	DGE	FTSE 100	Beverages	£20.77	20.9	2.3%	31.6	7.9%	95%	2.7	£3,142
132	Low & Bonar PLC	LWB	Small Cap	Construction & Materials	£0.70	15.2	3.4%	12.6	-1.4%	76%	4.3	£25
133	SABMiller PLC	SAB	FTSE 100	Beverages	£32.84	23.4	2.0%	37.8	13.6%	95%	4.6	£2,652
134	Ultra Electronics Holdings PLC	ULE	FTSE 250	Aerospace & Defense	£18.23	19.5	2.2%	27.2	13.6%	88%	0.9	£82
135	HSBC Holdings PLC	HSBA	FTSE 100	Banks	£7.54	15.3	3.8%	13.0	-1.0%	76%	0.0	£16,501
136	Berendsen PLC	BRNS	FTSE 250	Support Services	£8.18	19.6	3.1%	25.2	5.3%	88%	5.4	£99
137	Informa PLC	INF	FTSE 250	Media	£5.36	15.5	3.5%	22.6	7.6%	86%	3.4	£245
138	Goodwin PLC	GDWN	Small Cap	Industrial Engineering	£25.50	12.0	1.4%	26.7	13.9%	90%	1.4	£12
139	Carr's Milling Industries PLC	CRM	Small Cap	Food Producers	£13.30	14.0	2.2%	20.5	9.0%	88%	2.5	£10
140	Standard Chartered PLC	STAN	FTSE 100	Banks	£15.51	13.1	3.3%	15.8	5.8%	81%	0.0	£3,855
141	Communis PLC	CMS	Small Cap	Support Services	£0.64	11.3	2.6%	9.8	-9.5%	69%	2.4	£17
142	Aveva Group PLC	AVV	FTSE 250	Software & Computer Services	£24.46	33.3	1.0%	52.2	27.1%	95%	0.0	£61
143	Telecom plus PLC	TEP	FTSE 250	Fixed Line Telecommunications	£13.31	34.8	2.3%	63.9	25.5%	90%	0.1	£27
144	Pearson PLC	PSON	FTSE 100	Media	£13.44	26.3	3.3%	28.1	6.7%	88%	3.3	£688
145	Brammer PLC	BRAM	Small Cap	Support Services	£3.99	19.1	2.4%	28.1	11.3%	90%	1.9	£30
146	London Stock Exchange Group PLC	LSE	FTSE 100	Financial Services	£15.82	21.0	1.9%	28.0	13.8%	88%	3.0	£270
147	Burberry Group PLC	BRBY	FTSE 100	Personal Goods	£15.63	20.0	1.9%	38.4	17.1%	93%	0.4	£335
148	Provident Financial PLC	PFG	FTSE 250	Financial Services	£17.04	15.7	4.5%	24.4	4.2%	83%	7.4	£162
149	Electrocomponents PLC	ECM	FTSE 250	Support Services	£2.50	16.0	4.7%	16.9	1.4%	71%	1.9	£93
150	Paragon Group of Companies (The) PLC	PAG	FTSE 250	Financial Services	£3.26	10.4	1.8%	4.7	-13.6%	74%	29.3	£312
151	Marshalls PLC	MSLH	Small Cap	Construction & Materials	£1.50	20.4	3.5%	13.1	-10.3%	69%	2.5	£31
152	Fuller Smith & Turner PLC	FSTA	Small Cap	Travel & Leisure	£9.55	21.7	1.4%	31.4	10.5%	98%	7.2	£19
153	Rezam PLC	REX	FTSE 100	General Industrials	£5.06	13.5	3.0%	14.9	0.7%	79%	5.3	£421
154	Millennium & Cophorne Hotels PLC	MLC	FTSE 250	Travel & Leisure	£5.55	14.7	2.5%	18.4	9.1%	83%	2.2	£163
155	Barr (A G) PLC	BAG	FTSE 250	Beverages	£5.54	23.8	1.8%	37.3	8.5%	98%	0.8	£34
156	Decbra Pharmaceuticals PLC	DPH	FTSE 250	Pharmaceuticals & Biotechnology	£6.77	30.7	1.9%	42.3	11.8%	95%	4.5	£27
157	PZ Cussons PLC	PZC	FTSE 250	Personal Goods	£3.90	26.4	1.9%	31.7	9.7%	93%	0.9	£98
158	Compass Group PLC	CPG	FTSE 100	Travel & Leisure	£9.04	29.0	2.4%	38.3	11.6%	90%	2.3	£773
159	United Utilities Group PLC	UU.	FTSE 100	Gas, Water & Multiutilities	£7.23	20.4	4.8%	17.0	-4.0%	74%	14.4	£428
160	Premier Farnell PLC	PFL	FTSE 250	Support Services	£2.36	15.6	4.4%	17.9	4.8%	67%	4.5	£65
161	Devro PLC	DVO	FTSE 250	Food Producers	£3.27	16.6	2.6%	27.1	10.9%	86%	0.9	£35
162	Smiths Group PLC	SMIN	FTSE 100	General Industrials	£13.97	13.8	2.7%	21.1	5.1%	83%	2.3	£435
163	Keller Group PLC	KLR	FTSE 250	Construction & Materials	£11.03	20.3	2.1%	17.9	5.7%	86%	1.4	£75
164	Ricardo PLC	RCDO	Small Cap	Support Services	£4.40	15.3	2.8%	19.1	6.8%	81%	0.1	£19
165	Robert Walters PLC	RWA	Small Cap	Support Services	£2.46	36.8	2.1%	21.4	6.2%	86%	1.0	£15
166	Next PLC	NXT	FTSE 100	General Retailers	£50.30	17.2	2.1%	27.0	8.8%	90%	1.4	£530
167	ARM Holdings PLC	ARM	FTSE 100	Technology Hardware & Equipment	£8.89	77.3	0.5%	182.9	21.7%	93%	0.0	£126
168	S & U PLC	SUS	Small Cap	Financial Services	£12.59	13.7	3.7%	20.6	4.1%	81%	1.8	£12
169	Jardine Lloyd Thompson Group PLC	JLT	FTSE 250	Nonlife Insurance	£8.95	16.9	2.8%	25.6	8.2%	81%	2.0	£124
170	Close Brothers Group PLC	CBG	FTSE 250	Financial Services	£10.56	15.6	3.9%	16.9	0.6%	76%	0.0	£141

UKVI Stock Screen - Sorted by Rank

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
171	Lavendon Group PLC	LVD	Small Cap	Support Services	£1.76	17.7	1.6%	11.6	4.8%	74%	2.9	£38
172	Greencore Group PLC	GNC	Small Cap	Food Producers	£1.47	14.1	2.5%	16.0	-3.2%	74%	5.3	£54
173	Associated British Foods PLC	ABF	FTSE 100	Food Producers	£19.54	24.0	1.5%	34.3	8.6%	98%	1.6	£881
174	Galliford Try PLC	GFRD	FTSE 250	Construction & Materials	£10.02	17.5	3.0%	17.5	2.1%	86%	0.9	£80
175	BT Group PLC	BT.A	FTSE 100	Fixed Line Telecommunications	£3.43	15.3	2.8%	19.2	-2.2%	83%	4.3	£2,346
176	De La Rue PLC	DLAR	FTSE 250	Support Services	£9.86	19.5	4.3%	21.6	5.5%	76%	1.5	£69
177	Unilever PLC	ULVR	FTSE 100	Food Producers	£27.08	21.7	2.9%	21.6	5.2%	83%	3.0	£2,732
178	Tarsus PLC	TRS	Small Cap	Media	£2.47	30.7	2.8%	27.0	10.0%	81%	1.8	£14
179	Tate & Lyle PLC	TATE	FTSE 100	Food Producers	£8.47	14.8	3.1%	19.2	2.2%	81%	2.7	£333
180	Reed Elsevier PLC	REL	FTSE 100	Media	£8.54	18.8	2.7%	27.3	6.9%	83%	3.3	£618
181	British Polythene Industries PLC	BPI	Small Cap	General Industrials	£5.96	13.7	2.2%	14.8	-1.4%	74%	1.5	£16
182	Old Mutual PLC	OML	FTSE 100	Life Insurance	£1.98	15.4	3.5%	14.2	-4.3%	76%	0.0	£1,040
183	Rolls-Royce Group PLC	RR.	FTSE 100	Aerospace & Defense	£11.92	14.4	1.6%	33.3	10.5%	90%	1.7	£1,218
184	William Hill PLC	WMH	FTSE 100	Travel & Leisure	£4.95	20.1	0.6%	20.6	-9.8%	88%	1.1	£366
185	Dignity PLC	DTY	FTSE 250	General Retailers	£15.09	24.1	1.1%	36.9	11.2%	93%	7.7	£44
186	Genus PLC	GNS	FTSE 250	Pharmaceuticals & Biotechnology	£14.11	46.2	1.4%	47.3	11.6%	93%	2.2	£34
187	Euromoney Institutional Investor PLC	ERM	FTSE 250	Media	£10.61	18.8	2.0%	28.5	6.7%	88%	0.5	£83
188	Ted Baker PLC	TED	FTSE 250	Personal Goods	£19.48	37.1	1.4%	53.1	9.7%	95%	0.7	£30
189	United Drug PLC	UDG	FTSE 250	Food & Drug Retailers	£3.53	21.0	0.5%	23.8	6.4%	86%	3.7	£61
190	Brewin Dolphin Holdings PLC	BRW	FTSE 250	Financial Services	£2.60	28.5	2.8%	27.1	6.7%	79%	0.0	£41
191	Johnson Matthey PLC	JMAT	FTSE 100	Chemicals	£28.83	20.3	2.0%	28.4	11.1%	83%	2.7	£347
192	Wilmington Group PLC	WIL	Small Cap	Media	£1.66	28.1	4.2%	25.2	4.2%	69%	5.1	£8
193	Bodycote PLC	BOY	FTSE 250	Industrial Engineering	£6.31	16.2	1.9%	28.2	7.0%	88%	0.6	£75
194	BBA Aviation PLC	BBA	FTSE 250	Industrial Transportation	£3.00	17.1	3.0%	18.8	1.1%	71%	3.3	£109
195	Legal & General Group PLC	LGEN	FTSE 100	Life Insurance	£1.95	13.9	3.9%	18.8	0.4%	74%	0.1	£906
196	Rathbone Brothers PLC	RAT	FTSE 250	Financial Services	£16.45	24.5	2.9%	26.4	2.5%	81%	0.0	£47
197	F&C Asset Management PLC	FCAM	FTSE 250	Financial Services	£1.00	19.6	3.0%	25.2	-11.4%	57%	10.1	£26
198	Prudential PLC	PRU	FTSE 100	Life Insurance	£11.87	13.3	2.5%	28.4	6.6%	83%	0.0	£1,784
199	InterContinental Hotels Group PLC	IHG	FTSE 100	Travel & Leisure	£19.07	16.4	2.2%	27.8	11.1%	81%	2.6	£293
200	Savills PLC	SVS	FTSE 250	Real Estate Investment & Services	£6.44	20.0	1.6%	22.5	0.8%	83%	0.0	£63
201	Schroders PLC	SDR	FTSE 100	Financial Services	£25.10	24.7	1.7%	32.8	9.6%	86%	6.3	£354
202	Michael Page International PLC	MPI	FTSE 250	Support Services	£4.53	31.8	2.2%	27.7	7.4%	81%	0.1	£85
203	Smith (DS) PLC	SMDS	FTSE 250	General Industrials	£2.65	16.9	3.0%	27.0	3.7%	81%	6.5	£148
204	Kingfisher PLC	KGF	FTSE 100	General Retailers	£4.05	16.1	2.3%	22.2	2.8%	76%	0.7	£660
205	Dialight PLC	DIA	FTSE 250	Electronic & Electrical Equipment	£11.70	29.1	1.2%	67.2	12.4%	88%	0.0	£10
206	UK Mail Group PLC	UKM	Small Cap	Industrial Transportation	£5.89	23.6	3.2%	28.1	3.3%	74%	0.1	£17
207	Daegan Holdings PLC	DJAN	FTSE 250	Real Estate Investment & Services	£41.79	7.6	1.9%	23.1	2.6%	81%	6.0	£48
208	Consort Medical PLC	CSRT	Small Cap	Health Care Equipment & Services	£7.96	20.5	2.5%	19.5	0.9%	67%	0.0	£16
209	Hunting PLC	HTG	FTSE 250	Oil Equipment, Services & Distribution	£8.35	18.5	2.2%	31.5	2.5%	90%	3.8	£71
210	Bellway PLC	BWY	FTSE 250	Household Goods & Home Construction	£14.00	21.5	1.4%	18.7	-10.9%	83%	0.5	£152
211	Porvair PLC	PRV	Small Cap	Alternative Energy	£2.75	27.7	0.9%	47.1	7.0%	90%	2.4	£5
212	Boot (Henry) PLC	BHY	Small Cap	Construction & Materials	£1.88	26.2	2.5%	25.9	-1.5%	79%	1.7	£15
213	Tullow Oil PLC	TLW	FTSE 100	Oil & Gas Producers	£10.66	25.3	1.1%	52.9	14.6%	81%	2.5	£297
214	Tribal Group PLC	TRB	Small Cap	Support Services	£1.94	22.2	0.6%	17.8	-8.7%	74%	1.2	£15
215	Oxford Instruments PLC	OXIG	FTSE 250	Electronic & Electrical Equipment	£14.00	32.7	0.8%	67.6	16.9%	74%	0.0	£17
216	St James's Place PLC	STJ	FTSE 250	Life Insurance	£6.25	31.8	1.7%	44.7	7.3%	81%	0.0	£116
217	Xaar PLC	XAR	FTSE 250	Electronic & Electrical Equipment	£8.44	42.9	0.5%	93.6	9.6%	79%	0.1	£11
218	Helical Bar PLC	HLCL	Small Cap	Real Estate Investment & Services	£3.00	60.0	1.9%	31.1	-12.0%	74%	15.4	£17
219	Carclo PLC	CAR	Small Cap	Chemicals	£3.75	53.7	0.7%	46.1	5.3%	79%	3.0	£8

UKVI Stock Screen - Sorted by Name

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
120	4imprint Group PLC	FOUR	Small Cap	Media	£5.60	24.0	2.8%	29.1	7.7%	93%	0.7	£10
109	Aberdeen Asset Management PLC	ADN	FTSE 100	Financial Services	£3.85	21.9	3.0%	40.4	20.1%	90%	11.6	£207
98	Admiral Group PLC	ADM	FTSE 100	Nonlife Insurance	£13.81	14.6	3.1%	23.9	12.0%	88%	0.0	£278
71	Aggreko PLC	AGK	FTSE 100	Support Services	£16.43	16.5	1.5%	32.4	26.5%	100%	2.3	£273
69	AMEC PLC	AMEC	FTSE 100	Oil Equipment, Services & Distribution	£10.79	14.0	3.4%	25.7	14.8%	88%	0.8	£220
68	Amlin PLC	AML	FTSE 250	Nonlife Insurance	£4.07	7.5	5.9%	10.1	2.7%	79%	0.0	£318
39	Anglo Pacific Group PLC	APF	Small Cap	Mining	£1.88	29.6	5.4%	15.6	9.5%	83%	0.0	£22
129	Anglo-Eastern Plantations PLC	AEP	Small Cap	Food Producers	£6.73	8.1	0.4%	12.5	15.6%	81%	0.4	£35
118	Antofagasta PLC	ANTO	FTSE 100	Mining	£9.14	9.4	1.5%	15.1	16.8%	83%	1.2	£994
167	ARM Holdings PLC	ARM	FTSE 100	Technology Hardware & Equipment	£8.89	77.3	0.5%	182.9	21.7%	93%	0.0	£126
173	Associated British Foods PLC	ABF	FTSE 100	Food Producers	£19.54	24.0	1.5%	34.3	8.6%	98%	1.6	£881
2	AstraZeneca PLC	AZN	FTSE 100	Pharmaceuticals & Biotechnology	£33.34	9.2	5.4%	11.2	13.6%	90%	0.9	£6,743
60	Atkins (W S) PLC	ATK	FTSE 250	Support Services	£11.54	12.3	2.8%	16.4	9.2%	88%	0.9	£124
142	Aveva Group PLC	AVV	FTSE 250	Software & Computer Services	£24.46	33.3	1.0%	52.2	27.1%	95%	0.0	£61
101	Aviva PLC	AV	FTSE 100	Life Insurance	£3.77	7.7	5.0%	9.5	-2.6%	71%	0.0	£1,676
125	Babcock International Group PLC	BAB	FTSE 100	Support Services	£11.77	19.6	2.2%	33.9	21.9%	90%	3.1	£227
22	BAE Systems PLC	BA	FTSE 100	Aerospace & Defense	£4.49	13.5	4.3%	14.3	11.6%	88%	1.7	£1,783
5	Balfour Beatty PLC	BBY	FTSE 250	Construction & Materials	£2.49	9.2	5.7%	9.8	11.1%	88%	2.8	£308
80	Barclays PLC	BARC	FTSE 100	Banks	£2.91	66.8	2.2%	8.8	-10.4%	79%	0.0	£6,695
155	Barr (A G) PLC	BAG	FTSE 250	Beverages	£5.54	23.8	1.8%	37.3	8.5%	98%	0.8	£34
194	BBA Aviation PLC	BBA	FTSE 250	Industrial Transportation	£3.00	17.1	3.0%	18.8	1.1%	71%	3.3	£109
62	Beazley PLC	BEZ	FTSE 250	Nonlife Insurance	£2.21	8.7	3.8%	13.2	9.6%	81%	0.0	£141
210	Bellway PLC	BWY	FTSE 250	Household Goods & Home Construction	£14.00	21.5	1.4%	18.7	-10.9%	83%	0.5	£152
136	Berendsen PLC	BRSN	FTSE 250	Support Services	£8.18	19.6	3.1%	25.2	5.3%	88%	5.4	£99
59	BG Group PLC	BG	FTSE 100	Oil & Gas Producers	£11.98	11.7	1.4%	17.5	14.7%	93%	2.2	£4,331
4	BHP Billiton PLC	BLT	FTSE 100	Mining	£19.20	7.5	3.7%	14.1	23.1%	95%	3.3	£5,497
92	Bloomsbury Publishing PLC	BMV	Small Cap	Media	£1.40	12.8	3.9%	12.0	1.0%	83%	0.0	£14
193	Bodycote PLC	BOY	FTSE 250	Industrial Engineering	£6.31	16.2	1.9%	28.2	7.0%	88%	0.6	£75
212	Boot (Henry) PLC	BHY	Small Cap	Construction & Materials	£1.88	26.2	2.5%	25.9	-1.5%	79%	1.7	£15
67	BP PLC	BP	FTSE 100	Oil & Gas Producers	£4.59	11.8	4.7%	9.5	-0.5%	79%	2.1	£14,368
12	Braemar Shipping Services PLC	BMS	Small Cap	Industrial Transportation	£4.30	12.9	6.0%	10.5	7.2%	88%	0.0	£16
145	Brammer PLC	BRAM	Small Cap	Support Services	£3.99	19.1	2.4%	28.1	11.3%	90%	1.9	£30
190	Brewin Dolphin Holdings PLC	BRW	FTSE 250	Financial Services	£2.60	28.5	2.8%	27.1	6.7%	79%	0.0	£41
30	British American Tobacco PLC	BATS	FTSE 100	Tobacco	£35.77	17.1	3.8%	25.7	12.6%	95%	2.1	£5,046
181	British Polythene Industries PLC	BPI	Small Cap	General Industrials	£5.96	13.7	2.2%	14.8	-1.4%	74%	1.5	£16
33	British Sky Broadcasting Group PLC	BSY	FTSE 100	Media	£8.33	13.7	3.6%	23.4	10.9%	98%	2.2	£1,108
48	Brown (N) Group PLC	BWNG	FTSE 250	General Retailers	£5.28	18.6	2.6%	25.6	11.9%	95%	2.2	£111
175	BT Group PLC	BT.A	FTSE 100	Fixed Line Telecommunications	£3.43	15.3	2.8%	19.2	-2.2%	83%	4.3	£2,346
108	Bunzl PLC	BNZL	FTSE 100	Support Services	£13.98	22.7	2.0%	31.2	9.3%	100%	2.8	£298
147	Burberry Group PLC	BRBY	FTSE 100	Personal Goods	£15.63	20.0	1.9%	38.4	17.1%	93%	0.4	£335
107	Cable & Wireless Communications PLC	CWC	FTSE 250	Fixed Line Telecommunications	£0.40	21.5	6.4%	14.8	1.7%	74%	11.7	£102
74	Capita Group (The) PLC	CPI	FTSE 100	Support Services	£10.41	24.7	2.3%	34.5	14.8%	98%	4.0	£388
219	Carclo PLC	CAR	Small Cap	Chemicals	£3.75	53.7	0.7%	46.1	5.3%	79%	3.0	£8
15	Carillion PLC	CLLN	FTSE 250	Support Services	£3.00	8.7	5.8%	11.2	11.1%	86%	4.1	£198
139	Carr's Milling Industries PLC	CRM	Small Cap	Food Producers	£13.30	14.0	2.2%	20.5	9.0%	88%	2.5	£10
83	Catlin Group Ltd	CGL	FTSE 250	Nonlife Insurance	£5.10	10.7	5.8%	12.0	3.2%	76%	0.0	£234
51	Centaur Media PLC	CAU	Small Cap	Media	£0.41	12.6	5.5%	9.1	-1.0%	81%	1.2	£10
24	Centrica PLC	CNA	FTSE 100	Gas, Water & Multiutilities	£3.94	11.8	4.2%	18.0	10.4%	93%	2.5	£2,096
44	Charles Taylor PLC	CTR	Small Cap	Financial Services	£1.88	11.7	5.3%	8.5	-1.0%	81%	2.8	£15
1	Chemring Group PLC	CHG	FTSE 250	Aerospace & Defense	£3.10	12.8	3.1%	12.0	27.1%	93%	3.7	£93
35	Chesnara PLC	CSN	Small Cap	Life Insurance	£2.54	8.9	6.8%	13.3	4.2%	83%	0.0	£36
63	Chime Communications PLC	CHW	Small Cap	Media	£2.82	55.7	2.6%	18.2	13.8%	88%	0.6	£23
99	Clarkson PLC	CKN	Small Cap	Industrial Transportation	£18.85	26.9	2.7%	16.6	7.2%	86%	0.0	£37
170	Close Brothers Group PLC	CBG	FTSE 250	Financial Services	£10.56	15.6	3.9%	16.9	0.6%	76%	0.0	£141
72	Cobham PLC	COB	FTSE 250	Aerospace & Defense	£2.92	14.9	3.0%	22.0	12.7%	88%	2.5	£252
141	Communis PLC	CMS	Small Cap	Support Services	£0.64	11.3	2.6%	9.8	-9.5%	69%	2.4	£17
158	Compass Group PLC	CPG	FTSE 100	Travel & Leisure	£9.04	29.0	2.4%	38.3	11.6%	90%	2.3	£773
105	Computacenter PLC	CCC	FTSE 250	Software & Computer Services	£4.98	12.7	3.5%	17.9	9.3%	83%	0.3	£64
208	Consort Medical PLC	CSRT	Small Cap	Health Care Equipment & Services	£7.96	20.5	2.5%	19.5	0.9%	67%	0.0	£16
40	Cranswick PLC	CWK	FTSE 250	Food Producers	£11.53	14.9	2.6%	19.6	9.9%	95%	0.5	£54
96	CRH PLC	CRH	FTSE 100	Construction & Materials	£14.05	22.5	3.1%	14.1	3.8%	83%	3.3	£1,207
93	Croda International PLC	CRDA	FTSE 100	Chemicals	£25.33	19.6	2.3%	41.2	24.3%	98%	1.6	£163
207	Daejan Holdings PLC	DJAN	FTSE 250	Real Estate Investment & Services	£41.79	7.6	1.9%	23.1	2.6%	81%	6.0	£48
121	Dairy Crest Group PLC	DCG	FTSE 250	Food Producers	£5.01	10.9	4.1%	12.7	1.0%	74%	4.4	£80
113	Darty PLC	DRTY	Small Cap	General Retailers	£0.77	-6.5	3.9%	7.4	-17.9%	67%	2.5	£73
56	DCC PLC	DCC	FTSE 250	Support Services	£26.70	16.0	2.7%	23.3	14.3%	88%	4.9	£169
176	De La Rue PLC	DLAR	FTSE 250	Support Services	£9.86	19.5	4.3%	21.6	5.5%	76%	1.5	£69
156	Dechra Pharmaceuticals PLC	DPH	FTSE 250	Pharmaceuticals & Biotechnology	£6.77	30.7	1.9%	42.3	11.8%	95%	4.5	£27
161	Devro PLC	DVO	FTSE 250	Food Producers	£3.27	16.6	2.6%	27.1	10.9%	86%	0.9	£35
131	Diageo PLC	DGE	FTSE 100	Beverages	£20.77	20.9	2.3%	31.6	7.9%	95%	2.7	£3,142
205	Dialight PLC	DIA	FTSE 250	Electronic & Electrical Equipment	£11.70	29.1	1.2%	67.2	12.4%	88%	0.0	£10
185	Dignity PLC	DTY	FTSE 250	General Retailers	£15.09	24.1	1.1%	36.9	11.2%	93%	7.7	£44
104	Diploma PLC	DPLM	FTSE 250	Support Services	£5.82	20.5	2.5%	39.3	15.3%	95%	0.1	£32
66	Domino Printing Sciences PLC	DNO	FTSE 250	Electronic & Electrical Equipment	£6.41	19.6	3.2%	25.8	12.3%	90%	0.7	£50
76	Domino's Pizza UK & IRL PLC	DOM	FTSE 250	Travel & Leisure	£5.93	23.3	2.4%	48.6	25.7%	100%	1.2	£40
149	Electrocomponents PLC	ECM	FTSE 250	Support Services	£2.50	16.0	4.7%	16.9	1.4%	71%	1.9	£93
187	Euromoney Institutional Investor PLC	ERM	FTSE 250	Media	£10.61	18.8	2.0%	28.5	6.7%	88%	0.5	£83
197	F&C Asset Management PLC	FCAM	FTSE 250	Financial Services	£1.00	19.6	3.0%	25.2	-11.4%	57%	10.1	£26
46	Fenner PLC	FENR	FTSE 250	Industrial Engineering	£3.48	11.2	3.0%	21.8	12.8%	90%	3.7	£56
88	Fidessa Group PLC	FDSA	FTSE 250	Software & Computer Services	£20.03	25.0	1.8%	39.8	21.3%	98%	0.0	£37
3	FirstGroup PLC	FGP	FTSE 250	Travel & Leisure	£1.03	4.8	6.0%	3.5	6.3%	90%	4.3	£645
7	Fisher (James) & Sons PLC	FSJ	FTSE 250	Industrial Transportation	£10.46	19.2	1.7%	26.5	12.5%	98%	2.1	£39
130	FTSE 100				6,621	14.3	3.5%	14.7	3.8%	81%		
152	Fuller Smith & Turner PLC	FSTA	Small Cap	Travel & Leisure	£9.55	21.7	1.4%	31.4	10.5%	98%	7.2	£19
29	G4S PLC	GFS	FTSE 100	Support Services	£2.28	11.5	3.9%	17.0	12.2%	88%	7.4	£333

UKVI Stock Screen - Sorted by Name

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
174	Galliford Try PLC	GFRD	FTSE 250	Construction & Materials	£10.02	17.5	3.0%	17.5	2.1%	86%	0.9	£80
186	Genus PLC	GNS	FTSE 250	Pharmaceuticals & Biotechnology	£14.11	46.2	1.4%	47.3	11.6%	93%	2.2	£34
78	GlaxoSmithKline PLC	GSK	FTSE 100	Pharmaceuticals & Biotechnology	£17.13	18.8	4.3%	19.0	3.9%	88%	2.3	£7,790
31	Go-Ahead Group (The) PLC	GOG	FTSE 250	Travel & Leisure	£15.69	12.6	5.2%	11.2	7.4%	81%	3.5	£97
138	Goodwin PLC	GDWN	Small Cap	Industrial Engineering	£25.50	12.0	1.4%	26.7	13.9%	90%	1.4	£12
172	Greencore Group PLC	GNC	Small Cap	Food Producers	£1.47	14.1	2.5%	16.0	-3.2%	74%	5.3	£54
102	Greene King PLC	GNK	FTSE 250	Travel & Leisure	£8.79	19.3	3.0%	18.1	5.3%	88%	8.2	£187
26	Greggs PLC	GRG	FTSE 250	Food & Drug Retailers	£4.40	12.1	4.4%	13.7	6.7%	90%	0.0	£59
20	Halfords Group PLC	HFD	FTSE 250	General Retailers	£3.70	13.1	4.6%	11.8	6.1%	88%	1.1	£110
117	Halma PLC	HLMA	FTSE 250	Electronic & Electrical Equipment	£5.58	24.3	1.9%	36.4	9.8%	100%	1.4	£116
64	Hays PLC	HAS	FTSE 250	Support Services	£1.04	19.2	2.4%	14.0	2.5%	81%	1.0	£168
42	Headlam Group PLC	HEAD	Small Cap	Household Goods & Home Construction	£3.87	15.3	3.8%	13.4	-2.4%	88%	0.8	£43
218	Helical Bar PLC	HLCL	Small Cap	Real Estate Investment & Services	£3.00	60.0	1.9%	31.1	-12.0%	74%	15.4	£17
25	Hill & Smith Holdings PLC	HILS	Small Cap	Industrial Engineering	£4.33	12.4	3.5%	15.5	11.3%	93%	2.4	£40
17	Homeserve PLC	HSV	FTSE 250	Support Services	£2.71	13.3	4.2%	15.5	12.7%	93%	1.2	£107
135	HSBC Holdings PLC	HSBA	FTSE 100	Banks	£7.54	15.3	3.8%	13.0	-1.0%	76%	0.0	£16,501
209	Hunting PLC	HTG	FTSE 250	Oil Equipment, Services & Distribution	£8.35	18.5	2.2%	31.5	2.5%	90%	3.8	£71
34	Huntsworth PLC	HNT	Small Cap	Media	£0.59	9.8	5.9%	6.4	5.1%	81%	1.9	£38
58	Hyder Consulting PLC	HYC	Small Cap	Support Services	£4.85	10.3	2.5%	15.2	22.7%	88%	0.4	£22
28	ICAP PLC	IAP	FTSE 250	Financial Services	£4.03	14.7	5.5%	14.9	10.4%	86%	1.9	£300
85	IMI PLC	IMI	FTSE 100	Industrial Engineering	£14.22	17.4	2.3%	28.2	10.9%	98%	0.8	£311
11	Imperial Tobacco Group PLC	IMT	FTSE 100	Tobacco	£22.27	10.9	4.7%	17.6	13.0%	93%	4.2	£2,280
137	Informa PLC	INF	FTSE 250	Media	£5.36	15.5	3.5%	22.6	7.6%	86%	3.4	£245
199	Intercontinental Hotels Group PLC	IHG	FTSE 100	Travel & Leisure	£19.07	16.4	2.2%	27.8	11.1%	81%	2.6	£293
89	Intermediate Capital Group PLC	ICP	FTSE 250	Financial Services	£4.89	15.0	4.1%	11.1	-2.3%	81%	4.0	£288
95	Interserve PLC	IRV	FTSE 250	Support Services	£5.10	15.8	4.0%	18.0	6.2%	83%	0.8	£61
114	Intertek Group PLC	ITRK	FTSE 100	Support Services	£30.51	25.3	1.3%	45.5	18.8%	100%	3.3	£216
112	Investec PLC	INVP	FTSE 250	Financial Services	£4.50	13.2	4.0%	11.2	-1.1%	79%	0.0	£383
94	ITE Group PLC	ITE	FTSE 250	Media	£2.84	21.8	2.3%	30.1	12.7%	93%	0.7	£44
169	Jardine Lloyd Thompson Group PLC	JLT	FTSE 250	Nonlife Insurance	£8.95	16.9	2.8%	25.6	8.2%	81%	2.0	£124
9	JD Sports Fashion PLC	JD.	Small Cap	General Retailers	£8.79	9.7	3.0%	11.9	20.8%	93%	0.1	£66
73	John Wood Group PLC	WG.	FTSE 100	Oil Equipment, Services & Distribution	£9.09	19.3	1.2%	15.0	29.0%	86%	0.5	£389
191	Johnson Matthey PLC	JMAT	FTSE 100	Chemicals	£28.83	20.3	2.0%	28.4	11.1%	83%	2.7	£347
100	KCOM Group PLC	KCOM	FTSE 250	Fixed Line Telecommunications	£0.84	10.2	5.3%	14.7	8.3%	79%	2.2	£46
163	Keller Group PLC	KLR	FTSE 250	Construction & Materials	£11.03	20.3	2.1%	17.9	5.7%	86%	1.4	£75
52	Kier Group PLC	KIE	FTSE 250	Construction & Materials	£14.87	11.2	4.4%	14.7	9.1%	83%	0.4	£92
204	Kingfisher PLC	KGF	FTSE 100	General Retailers	£4.05	16.1	2.3%	22.2	2.8%	76%	0.7	£660
115	Ladbroke PLC	LAD	FTSE 250	Travel & Leisure	£2.18	10.3	4.1%	9.2	-4.1%	76%	1.3	£330
79	Laird PLC	LRD	FTSE 250	Technology Hardware & Equipment	£1.94	14.7	5.2%	14.1	-2.7%	83%	2.9	£61
171	Lavendon Group PLC	LVD	Small Cap	Support Services	£1.76	17.7	1.6%	11.6	4.8%	74%	2.9	£38
195	Legal & General Group PLC	LGEN	FTSE 100	Life Insurance	£1.95	13.9	3.9%	18.8	0.4%	74%	0.1	£906
146	London Stock Exchange Group PLC	LSE	FTSE 100	Financial Services	£15.82	21.0	1.9%	28.0	13.8%	88%	3.0	£270
132	Low & Bonar PLC	LWB	Small Cap	Construction & Materials	£0.70	15.2	3.4%	12.6	-1.4%	76%	4.3	£25
87	Man Group PLC	EMG	FTSE 250	Financial Services	£0.84	-5.4	17.2%	4.4	-8.1%	71%	1.1	£494
70	Management Consulting Group PLC	MMC	Small Cap	Support Services	£0.25	7.8	3.2%	5.2	1.5%	81%	1.2	£39
82	Marks & Spencer Group PLC	MKS	FTSE 100	General Retailers	£4.85	16.4	3.5%	14.4	2.8%	83%	2.5	£910
151	Marshalls PLC	MSLH	Small Cap	Construction & Materials	£1.50	20.4	3.5%	13.1	-10.3%	69%	2.5	£31
50	Marston's PLC	MARS	FTSE 250	Travel & Leisure	£1.56	13.5	3.9%	11.0	-1.4%	83%	8.7	£135
49	McBride PLC	MCB	Small Cap	Household Goods & Home Construction	£1.34	10.4	2.2%	10.8	2.1%	86%	2.4	£39
45	Mears Group PLC	MER	Small Cap	Support Services	£4.10	17.2	2.0%	24.3	16.3%	98%	2.2	£33
124	Meggitt PLC	MGGT	FTSE 100	Aerospace & Defense	£5.55	17.1	2.1%	27.8	11.6%	90%	2.6	£285
47	Menzies (John) PLC	MNZS	FTSE 250	Support Services	£7.34	10.9	3.4%	16.2	4.4%	93%	2.5	£51
202	Michael Page International PLC	MPI	FTSE 250	Support Services	£4.53	31.8	2.2%	27.7	7.4%	81%	0.1	£85
154	Millennium & Cophorne Hotels PLC	MLC	FTSE 250	Travel & Leisure	£5.55	14.7	2.5%	18.4	9.1%	83%	2.2	£163
8	MITIE Group PLC	MTO	FTSE 250	Support Services	£2.73	12.4	3.8%	17.2	13.2%	98%	2.5	£114
43	Morgan Sindall PLC	MGNS	Small Cap	Construction & Materials	£6.62	9.0	4.1%	8.4	6.1%	76%	0.1	£52
16	Morrison (Wm) Supermarkets PLC	MRW	FTSE 100	Food & Drug Retailers	£2.90	11.3	4.1%	17.8	17.3%	93%	3.5	£703
38	National Grid PLC	NG.	FTSE 100	Gas, Water & Multiutilities	£7.91	12.9	5.2%	15.0	7.5%	86%	8.5	£3,303
53	NCC Group PLC	NCC	Small Cap	Software & Computer Services	£1.27	18.2	2.4%	30.4	24.1%	98%	1.7	£17
166	Next PLC	NXT	FTSE 100	General Retailers	£50.30	17.2	2.1%	27.0	8.8%	90%	1.4	£530
182	Old Mutual PLC	OML	FTSE 100	Life Insurance	£1.98	15.4	3.5%	14.2	-4.3%	76%	0.0	£1,040
215	Oxford Instruments PLC	OXIG	FTSE 250	Electronic & Electrical Equipment	£14.00	32.7	0.8%	67.6	16.9%	74%	0.0	£17
150	Paragon Group of Companies (The) PLC	PAG	FTSE 250	Financial Services	£3.26	10.4	1.8%	4.7	-13.6%	74%	29.3	£312
123	PayPoint PLC	PAY	FTSE 250	Support Services	£11.02	24.3	2.8%	34.6	12.3%	93%	0.0	£40
144	Pearson PLC	PSON	FTSE 100	Media	£13.44	26.3	3.3%	28.1	6.7%	88%	3.3	£688
23	Pennon Group PLC	PNN	FTSE 250	Gas, Water & Multiutilities	£6.91	12.5	4.1%	20.4	10.9%	95%	11.2	£236
6	Phoenix IT Group PLC	PNX	Small Cap	Software & Computer Services	£1.55	10.6	5.0%	6.7	11.3%	86%	2.9	£30
211	Porvair PLC	PRV	Small Cap	Alternative Energy	£2.75	27.7	0.9%	47.1	7.0%	90%	2.4	£5
160	Premier Farnell PLC	PFL	FTSE 250	Support Services	£2.36	15.6	4.4%	17.9	4.8%	67%	4.5	£65
148	Provident Financial PLC	PFG	FTSE 250	Financial Services	£17.04	15.7	4.5%	24.4	4.2%	83%	7.4	£162
198	Prudential PLC	PRU	FTSE 100	Life Insurance	£11.87	13.3	2.5%	28.4	6.6%	83%	0.0	£1,784
157	PZ Cussons PLC	PZC	FTSE 250	Personal Goods	£3.90	26.4	1.9%	31.7	9.7%	93%	0.9	£98
196	Rathbone Brothers PLC	RAT	FTSE 250	Financial Services	£16.45	24.5	2.9%	26.4	2.5%	81%	0.0	£47
32	Reckitt Benckiser Group PLC	RB.	FTSE 100	Household Goods & Home Construction	£47.17	19.1	2.8%	29.0	17.0%	100%	1.4	£2,333
180	Reed Elsevier PLC	REL	FTSE 100	Media	£8.54	18.8	2.7%	27.3	6.9%	83%	3.3	£618
111	Renishaw PLC	RSW	FTSE 250	Electronic & Electrical Equipment	£15.85	16.6	2.5%	30.4	12.9%	90%	0.0	£69
65	Restaurant Group (The) PLC	RTN	FTSE 250	Travel & Leisure	£5.31	21.7	2.2%	31.9	13.3%	100%	0.8	£67
153	Rexam PLC	REX	FTSE 100	General Industrials	£5.06	13.5	3.0%	14.9	0.7%	79%	5.3	£421
164	Ricardo PLC	RCDO	Small Cap	Support Services	£4.40	15.3	2.8%	19.1	6.8%	81%	0.1	£19
21	Rio Tinto PLC	RIO	FTSE 100	Mining	£30.38	7.7	3.5%	10.0	18.9%	86%	2.2	£7,386
165	Robert Walters PLC	RWA	Small Cap	Support Services	£2.46	36.8	2.1%	21.4	6.2%	86%	1.0	£15
183	Rolls-Royce Group PLC	RR.	FTSE 100	Aerospace & Defense	£11.92	14.4	1.6%	33.3	10.5%	90%	1.7	£1,218
97	Rotork PLC	ROR	FTSE 250	Industrial Engineering	£26.72	26.3	1.6%	44.3	17.5%	100%	0.0	£105
36	Royal Dutch Shell PLC	RDSB	FTSE 100	Oil & Gas Producers	£22.18	9.5	4.9%	10.5	8.6%	81%	1.1	£21,217
81	RPC Group PLC	RPC	FTSE 250	General Industrials	£4.63	12.2	3.2%	18.6	11.5%	86%	3.0	£71

UKVI Stock Screen - Sorted by Name

Colour key: Green = better than FTSE 100, Light Red = worse than FTSE 100, Dark Red = Debt ratio too high

Rank	Name	EPIC	Index	Sector	Price	PE Ratio	Value Div.Yield	Value PE10	Growth Rate	Growth Quality	Debt Ratio	Earnings Power (m)
54	RPS Group PLC	RPS	FTSE 250	Support Services	£2.30	18.0	2.8%	17.9	11.3%	90%	0.6	£51
55	RSA Insurance Group PLC	RSA	FTSE 100	Nonlife Insurance	£1.23	9.4	5.9%	9.0	3.2%	76%	0.0	£751
168	S & U PLC	SUS	Small Cap	Financial Services	£12.59	13.7	3.7%	20.6	4.1%	81%	1.8	£12
133	SABMiller PLC	SAB	FTSE 100	Beverages	£32.84	23.4	2.0%	37.8	13.6%	95%	4.6	£2,652
41	Sage Group (The) PLC	SGE	FTSE 100	Software & Computer Services	£3.55	17.9	3.0%	23.9	13.1%	93%	0.7	£306
19	Sainsbury (J) PLC	SBRY	FTSE 100	Food & Drug Retailers	£3.95	14.3	4.2%	23.5	23.4%	90%	4.8	£578
200	Savills PLC	SVS	FTSE 250	Real Estate Investment & Services	£6.44	20.0	1.6%	22.5	0.8%	83%	0.0	£63
201	Schroders PLC	SDR	FTSE 100	Financial Services	£25.10	24.7	1.7%	32.8	9.6%	86%	6.3	£354
127	Senior PLC	SNR	FTSE 250	Aerospace & Defense	£2.73	14.9	1.7%	25.0	18.7%	88%	14.4	£8
61	Sercos Group PLC	SRP	FTSE 100	Support Services	£6.33	16.7	1.6%	27.9	17.4%	100%	3.4	£227
128	Severn Trent PLC	SVT	FTSE 100	Gas, Water & Multiutilities	£17.77	21.4	4.3%	22.4	2.4%	86%	14.8	£325
126	Shanks Group PLC	SKS	Small Cap	Support Services	£0.87	17.9	4.0%	13.2	-1.8%	76%	8.8	£40
110	Smith & Nephew PLC	SN.	FTSE 100	Health Care Equipment & Services	£7.88	14.2	2.1%	22.1	13.1%	90%	0.5	£581
203	Smith (DS) PLC	SMDS	FTSE 250	General Industrials	£2.65	16.9	3.0%	27.0	3.7%	81%	6.5	£148
162	Smiths Group PLC	SMIN	FTSE 100	General Industrials	£13.97	13.8	2.7%	21.1	5.1%	83%	2.3	£435
27	Smiths News PLC	NWS	Small Cap	Support Services	£1.77	9.2	4.9%	13.5	11.3%	83%	2.6	£40
122	Spectris PLC	SXS	FTSE 250	Electronic & Electrical Equipment	£21.91	18.3	1.8%	33.4	13.9%	95%	1.9	£148
86	Speedy Hire PLC	SDY	Small Cap	Support Services	£0.60	69.8	0.9%	8.3	-25.9%	81%	1.2	£61
90	Spirax-Sarco Engineering PLC	SPX	FTSE 250	Industrial Engineering	£29.10	22.7	1.9%	34.2	12.8%	100%	0.4	£128
18	SSE PLC	SSE	FTSE 100	Electricity	£15.75	19.6	5.3%	17.4	12.8%	88%	4.0	£1,538
106	St Ives PLC	SIV	Small Cap	Support Services	£1.67	9.5	3.4%	8.4	-10.9%	71%	0.7	£34
216	St James's Place PLC	STJ	FTSE 250	Life Insurance	£6.25	31.8	1.7%	44.7	7.3%	81%	0.0	£116
37	Stagecoach Group PLC	SGC	FTSE 250	Travel & Leisure	£3.38	11.7	2.5%	18.9	14.3%	90%	4.4	£186
140	Standard Chartered PLC	STAN	FTSE 100	Banks	£15.51	13.1	3.3%	15.8	5.8%	81%	0.0	£3,855
84	Synergy Health PLC	SYR	FTSE 250	Health Care Equipment & Services	£11.16	20.2	1.9%	31.4	16.4%	98%	5.0	£41
178	Tarsus PLC	TRS	Small Cap	Media	£2.47	30.7	2.8%	27.0	10.0%	81%	1.8	£14
179	Tate & Lyle PLC	TATE	FTSE 100	Food Producers	£8.47	14.8	3.1%	19.2	2.2%	81%	2.7	£333
188	Ted Baker PLC	TED	FTSE 250	Personal Goods	£19.48	37.1	1.4%	53.1	9.7%	95%	0.7	£30
143	Telecom plus PLC	TEP	FTSE 250	Fixed Line Telecommunications	£13.31	34.8	2.3%	63.9	25.5%	90%	0.1	£27
13	Tesco PLC	TSCO	FTSE 100	Food & Drug Retailers	£3.70	9.8	4.0%	14.2	9.3%	95%	2.7	£4,020
214	Tribal Group PLC	TRB	Small Cap	Support Services	£1.94	22.2	0.6%	17.8	-8.7%	74%	1.2	£15
10	Tullett Prebon PLC	TLPR	FTSE 250	Financial Services	£3.39	8.1	5.0%	9.0	12.2%	86%	1.8	£141
213	Tullow Oil PLC	TLW	FTSE 100	Oil & Gas Producers	£10.66	25.3	1.1%	52.9	14.6%	81%	2.5	£297
206	UK Mail Group PLC	UKM	Small Cap	Industrial Transportation	£5.89	23.6	3.2%	28.1	3.3%	74%	0.1	£17
134	Ultra Electronics Holdings PLC	ULE	FTSE 250	Aerospace & Defense	£18.23	19.5	2.2%	27.2	13.6%	88%	0.9	£82
177	Unilever PLC	ULVR	FTSE 100	Food Producers	£27.08	21.7	2.9%	21.6	5.2%	83%	3.0	£2,732
189	United Drug PLC	UDG	FTSE 250	Food & Drug Retailers	£3.53	21.0	0.5%	23.8	6.4%	86%	3.7	£61
159	United Utilities Group PLC	UU.	FTSE 100	Gas, Water & Multiutilities	£7.23	20.4	4.8%	17.0	-4.0%	74%	14.4	£428
14	Vedanta Resources PLC	VED	FTSE 100	Mining	£12.05	37.2	3.1%	12.1	15.6%	90%	22.9	£478
75	Victrex PLC	VCT	FTSE 250	Chemicals	£15.20	18.0	2.5%	31.2	15.7%	95%	0.0	£79
57	Vitec Group (The) PLC	VTC	Small Cap	Industrial Engineering	£5.76	12.2	3.8%	15.8	7.4%	86%	2.7	£27
7	Vodafone Group PLC	VOD	FTSE 100	Mobile Telecommunications	£2.00	12.2	5.1%	13.5	8.6%	95%	3.0	£13,658
116	Vp PLC	VP.	Small Cap	Support Services	£4.08	17.0	3.0%	21.1	7.6%	86%	4.1	£13
103	Weir Group PLC	WEIR	FTSE 100	Industrial Engineering	£22.03	16.6	1.7%	33.7	21.6%	95%	4.1	£265
119	Whitbread PLC	WTB	FTSE 100	Travel & Leisure	£32.47	20.9	1.8%	36.3	14.0%	95%	1.7	£308
184	William Hill PLC	WMH	FTSE 100	Travel & Leisure	£4.95	20.1	0.6%	20.6	-9.8%	88%	1.1	£366
192	Wilmington Group PLC	WIL	Small Cap	Media	£1.66	28.1	4.2%	25.2	4.2%	69%	5.1	£8
91	WPP Group PLC	WPP	FTSE 100	Media	£12.02	18.3	2.4%	26.6	12.8%	93%	4.5	£1,063
217	Xaar PLC	XAR	FTSE 250	Electronic & Electrical Equipment	£8.44	42.9	0.5%	93.6	9.6%	79%	0.1	£11

IMPORTANT DISCLAIMER: The author is not registered as an investment adviser or as an independent financial adviser and does not provide individual investment advice. As no advice is provided, neither the author nor this document are regulated by the Financial Services Authority. This document contains the opinions of the author and should never be construed as investment advice; it is for information only. The information contained in this document is not an offer or recommendation to buy or sell or a solicitation of an offer to buy or sell any securities.

The specific needs, investment objectives and financial situation of any particular reader have not been taken into consideration and the investments mentioned may not be suitable for any individual. You should not base any investment decision solely on the basis of this document. You should carry out your own independent research and verification of facts and data. If you are unsure of any investment and need advice you should seek professional financial advice.

The information in this document and any expression of opinion by the author have been obtained from or are based on sources believed to be reliable, but the accuracy or completeness of any such sources or the author's interpretation of them cannot be guaranteed although the author believes the document to be clear, fair and not misleading.

The author receives no compensation from and is not affiliated with any company mentioned in this document.

To the maximum possible extent of the law, the author does not accept any liability whatsoever for losses arising from the use of the material or information contained herein.

Please see the full Terms and Conditions and Disclaimer at <http://www.ukvalueinvestor.com/terms-and-conditions/>

INVESTMENT RISK: The value of shares can fall as well as rise. Dividend payments can fall as well as rise. Any information relating to past performance of an investment or investment service is not necessarily a guide to future performance. There is an additional risk of making a loss when you buy shares in certain smaller companies. There is a big difference between the buying price and the selling price of some shares and if you have to sell quickly you may get back much less than you paid. Share prices may go down as well as up and you may not get back the original amount invested. It may be difficult to sell or realize an investment. You should not buy shares with money you cannot afford to lose.

DISCLOSURE RULES: When content is published about a company and the author has a position or beneficial interest in it, that fact will be disclosed.

In addition to the above disclosure requirement, the author follows additional trading restrictions and guidelines. These restrictions require that the author:

- Hold any stocks owned for at least 10 full market business days.
- Cannot write about a stock for 2 business days before and after purchasing or selling the stock.

DISCLOSURE: The author owns shares in all of the companies in the model portfolio and intends to buy shares in any new model portfolio investments, and sell the shares of any model portfolio holdings which are sold, according to the trading restrictions noted above.

CONFIDENTIALITY: This document is for the personal use of paid subscribers only. The information contained in this document may not be used for any commercial endeavour without explicit written consent from the author. Please retain this document for your own exclusive use and treat it as confidential.

© John Kingham, 2012. Offices at Unit 5, Pluto House, 19-33 Station Road, Ashford, Kent, TN23 1PP.

Subscribe online at www.ukvalueinvestor.com