

2007 Economic Survey of the UK Fishing Fleet





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2007 Economic Survey of the UK Fishing Fleet

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Key findings

- Fishing income increased to £645 million in 2007 compared to around £610 million in 2006
- Costs were higher in 2007 compared to 2006 for most fleet segments
- Fuel prices and annual fuel costs were higher in 2007 compared to 2006
- Crew wages were lower in 2007 compared to 2006, largely due to higher fuel spend
- Average per vessel profit was lower for most fleet segments in 2007 compared to 2006

Executive Summary

The 2007 report on the economic performance of the UK fleet continues an annual series of analyses of fleet performance. This report presents detailed analysis of 36 segments of the UK fishing fleet, drawing on a combination of data collected by survey and data on landings and days at sea provided by the Marine Fisheries Agency (MFA), which covers every active vessel in the UK fleet. Every vessel active in 2007 has been allocated into one of these 36 segments. Refinements to the segmentation of under 10m vessels provides more useful average performance figures than in previous reports.

During 2007, fuel prices rose substantially and despite vessel owners' effort to become more fuel efficient, higher fuel prices had a negative effect on both Crew share and profit. Several fleet segments found that their average Crew share per man fell below the national average gross earnings for UK males in 2007 whereas they had been above the national average in 2006. The cost of quota leasing also rose significantly in 2007, further reducing operating profit for affected vessels.

A key driver of profitability for fishing vessels is the catch rate per hour or per day of activity, or catch per unit of effort. With several important fish stocks at reduced levels in 2007 this was clearly a cause of sustained lower levels of profit in many fleet segments.

Introduction

The 2007 Economic Survey of the UK Fishing Fleet provides a detailed insight into the financial and operational performance of the UK fishing fleet during the year 2007. This is the third edition of this annual report and it provides the next stage in a valuable time series of data. It is unfortunate that publication was delayed, due mainly to loss of staff during the final stages of the project, but this report is nevertheless valuable as part of an annual series of information. Despite the delay in production of this final report, much of the information included has already been used to good effect in advice to government and industry through other project reports, such as an economic impact analysis of the cod recovery plan.

The information presented in this publication is a comprehensive and accurate reflection of the financial performance of the UK fishing fleet and is used by a wide range of people across industry, government and academia. We hope that availability of accurate economic data and expert analysis of fleet performance will be used to enhance fisheries management policy making and benefit the UK fleet in the long-run. Production of this report is only possible with the goodwill of all vessel owners (and their accountants) who participated in the survey.

We continually try to improve the quality and usefulness of the economic data on the UK fleet. Following feedback from industry on the usefulness of data on some of the under 10m segments used in previous reports, the 2007 report includes new, more detailed, segments for under 10m and under 9m vessels. We believe that this new segmentation provides a more useful analysis of vessel activity among the under 10m fleet.

Due to their size, the level and location of activity for under 10m and under 9m vessels is often limited by weather and also often limited because they are operated by one person. The person operating the vessel business works more days than the vessel is at sea, and in many cases although the vessel might be considered to be 'part-time', the owner and/or skipper is working full time on the business with a range of on-shore activities. It is also worth noting that there is no official definition of 'part-time' with regard to fishing vessels so we have not used this as a segmentation criteria.

We recommend that readers refer to the Method section of this report as it is important in interpreting some of the information presented in the segment chapters.

If you have any comments on this report, would like to suggest improvements to be made in future reports or would like more detailed information, please contact:

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Section 1: Cross sector analysis

Earnings

The total value of recorded fish landings by UK vessels at home and abroad in 2007 was £645million¹, a 6% increase from 2006, and the highest value in recent years (Figure 1.1). Buoyant fish prices, particularly for shellfish, drove the increase in earnings in 2007 (Figure 1.2). Earnings figures presented in the segment chapters of this report are based on official landings figures for 2007 collected by MFA, and therefore include every active registered vessel in the UK fleet.

There is a very wide range of vessel type and activity level in the UK fishing fleet. There are busy whitefish vessels, some of which are at sea for over 300 days per year with top earnings over £2million in 2007 and all types in between down to the under 9m boats, many of which are part-time, with annual earnings of £20,000 or less. Average vessel earnings by segment for 2007 are shown in Figure 1.3.

Vessels continued to undertake non-fishing activities in 2007, such as guard-ship duty, to boost income due to decreasing fishing opportunities and days at sea restrictions. Some vessel accounts from smaller vessels showed additional, non-fishing related activities, giving evidence that in some cases, fishing is only a part of someone's overall annual income. This report focuses only on fishing activity and income generated from fishing or alternative uses of fishing vessels.

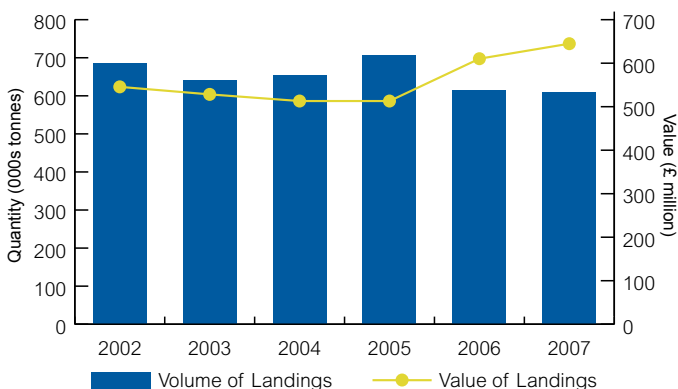


Figure 1.1: Fish landings by UK vessels (Source: MFA)

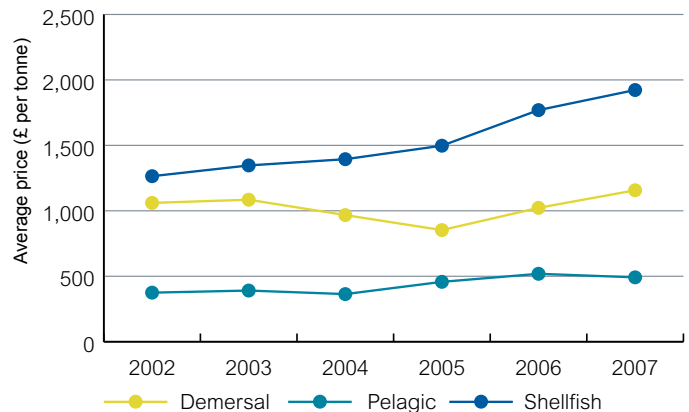


Figure 1.2: Average UK fish prices (Source: MFA)

Fishing vessels incur a range of costs which can be split into fishing expenses and vessel owner expenses. Fishing expenses include fuel and oil, boxes, ice, food and stores, commission, harbour dues, subscriptions and levies, shore labour, travel costs, quota leasing, days at sea purchase and crew share. Vessel owner expenses comprise gear and vessel repairs, insurance, administration, and the purchase, hire and maintenance of electronic equipment.

Our estimates of average costs are based on information from vessel accounts voluntarily submitted during our survey. Average costs per segment are not simply the average of costs in our survey sample, but are an estimate of the average costs for the segment, based on costs from our survey sample and the activity levels and vessel characteristics of all vessels in a segment.

Average expenditure increased both in absolute terms and as a proportion of earnings for most segments in 2007. Total expenses as a proportion of earnings varies significantly by segment, ranging from 46% of earnings to around 100% of earnings, which indicates that some vessels were operating at a loss. Key fishing expenses such as fuel and quota leasing increased between 2006 and 2007. Average annual vessel expenditure by segment is shown in Figure 1.4 and costs as a percentage of earnings in Figure 1.5.

1. Source: Marine Fisheries Agency (MFA), Sea Fisheries Statistics 2007.

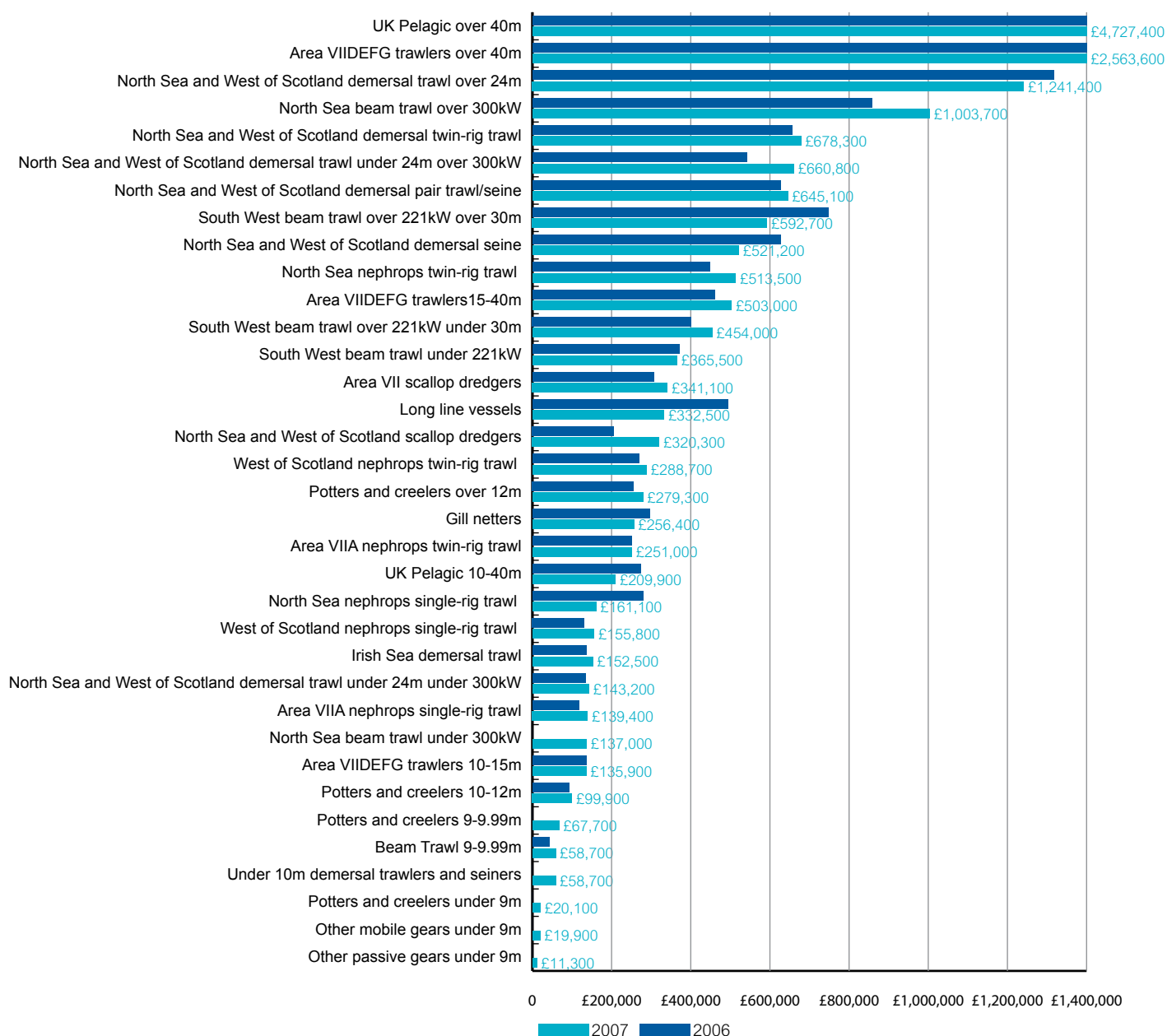


Figure 1.3: Average vessel earnings (Source: MFA and Seafish)

Fuel

Fuel and oil is the biggest expenditure item for most UK fishing vessels. Some segments use very fuel-intensive fishing methods, such as the demersal trawl, nephrops trawl and beam trawl segments, and other segments use less fuel-intensive methods, such as seine netting and passive gears. Therefore the amount of fuel used varies significantly between segments, and total annual spend on fuel ranged from 10% to over 30% of earnings.

As Figure 1.8 shows, the price of fuel rose steadily through the course of 2007. Figure 1.7 shows that for most segments the cost of fuel as a percentage of earnings was higher in 2007 than in 2006.

Quota leasing

Quota leasing emerged in 2001-2002 as an additional expense for certain vessels to allow them to catch and land fish beyond their existing quota allowance. In recent years, fewer fishing opportunities and higher uptake of total allowable catches (TACs), has meant that vessel owners are increasingly required to either purchase or lease additional quota to remain profitable. Active vessels often lease additional quota from owners of decommissioned vessels who earn a return from leasing out the quota units.²

Seafish estimates that the total amount spent by the UK fishing fleet on quota leasing in 2007 was around £8million, with some of the larger vessels spending over £50,000 each.

2. Quota can be leased for use within the current calendar year before the entitlement returns to the quota holder. Permanent quota trades also take place, however these are treated as capital investments rather than in-year expenses.

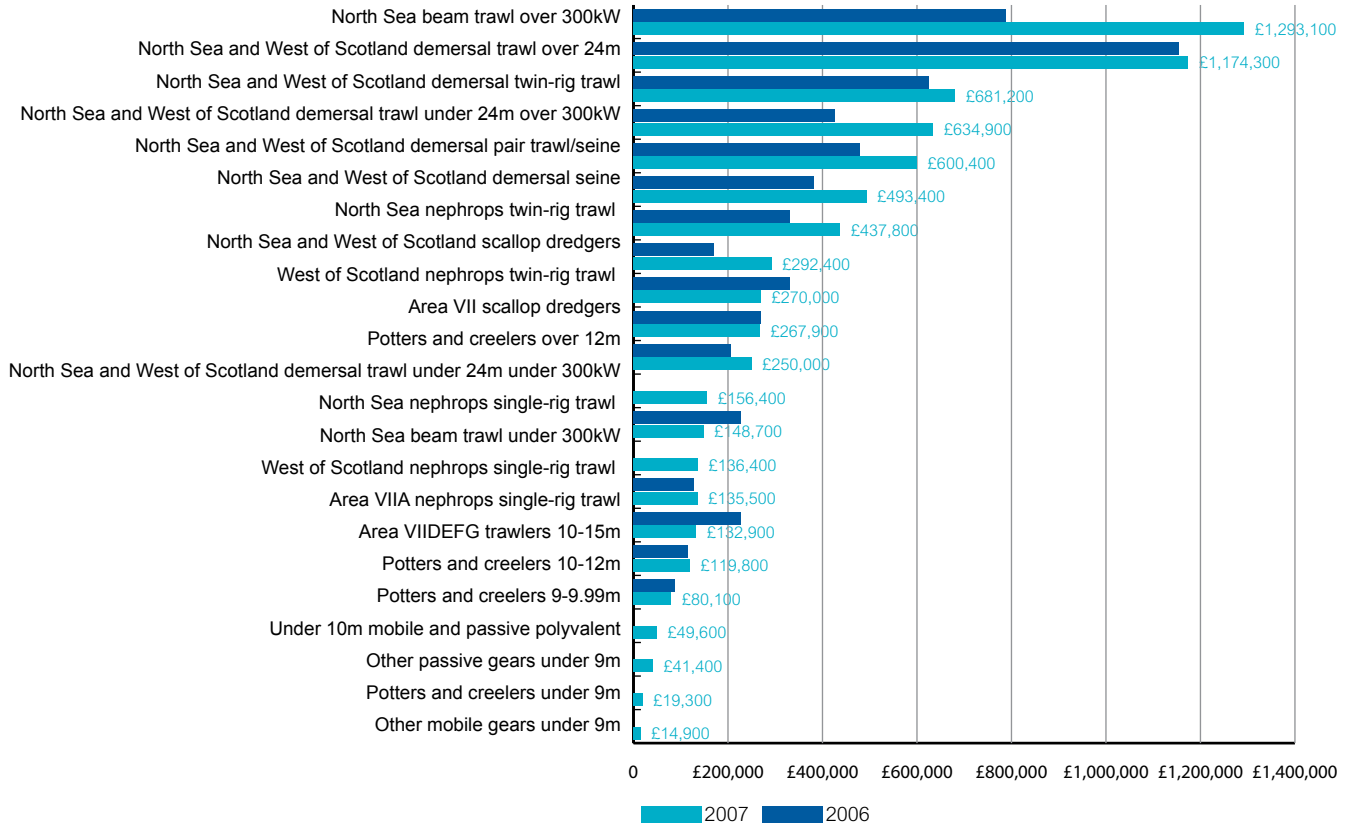


Figure 1.4: Average annual vessel expenditure (Source: MFA and Seafish)

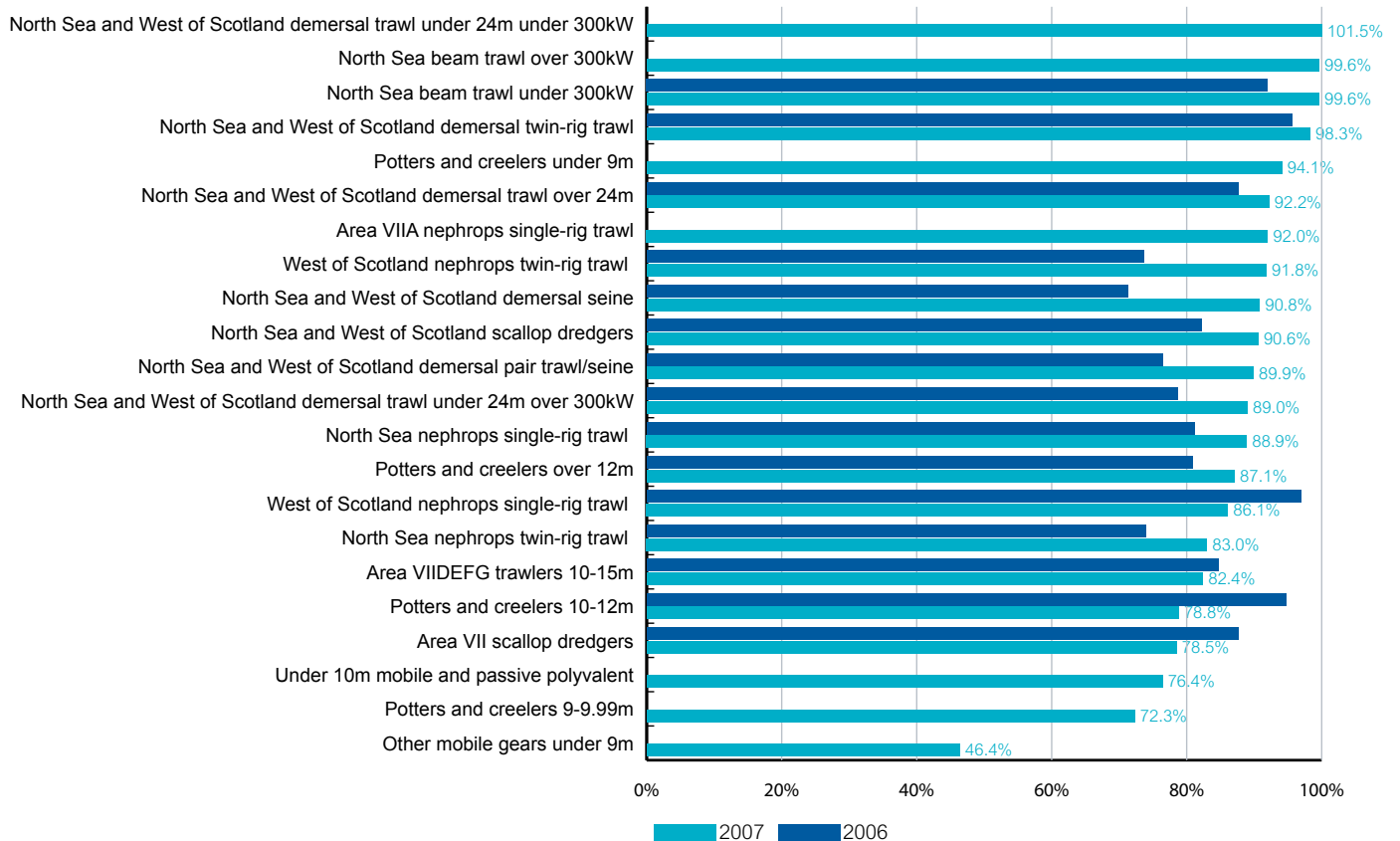


Figure 1.5: Average annual vessel expenditure as a percentage of earnings (Source: MFA and Seafish)

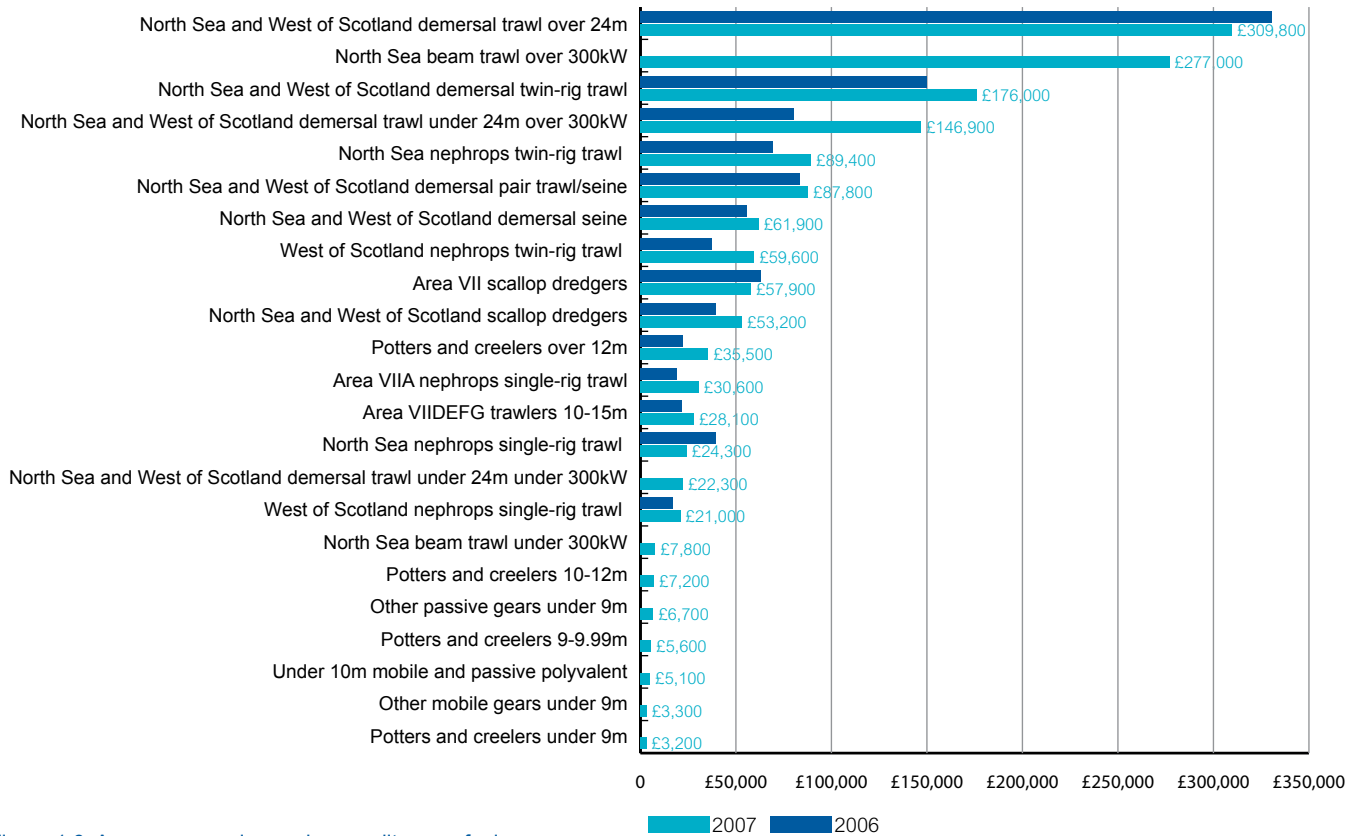


Figure 1.6: Average annual vessel expenditure on fuel (Source: MFA and Seafish)

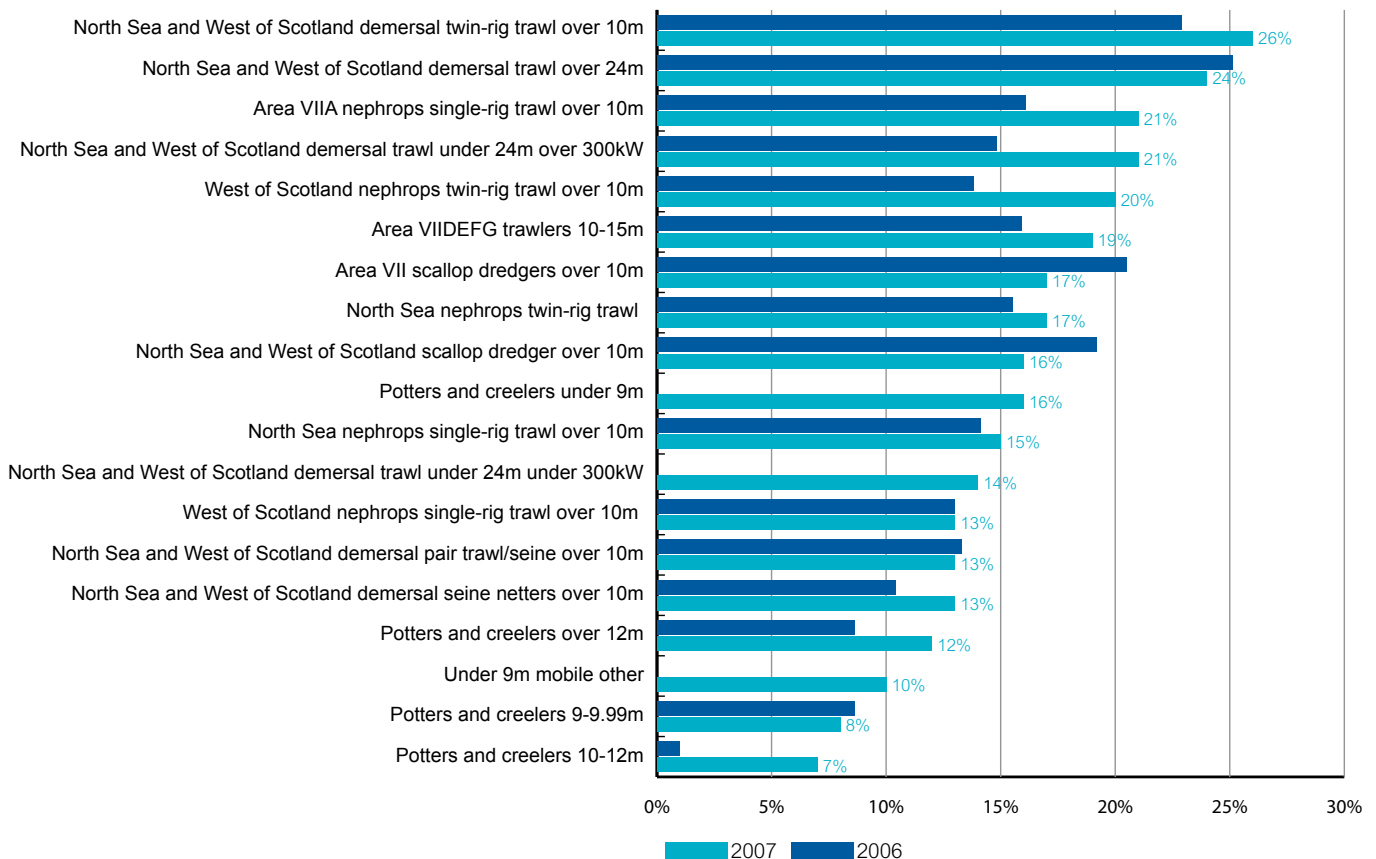


Figure 1.7: Average annual vessel expenditure on fuel as a percentage of earnings (Source: MFA and Seafish)

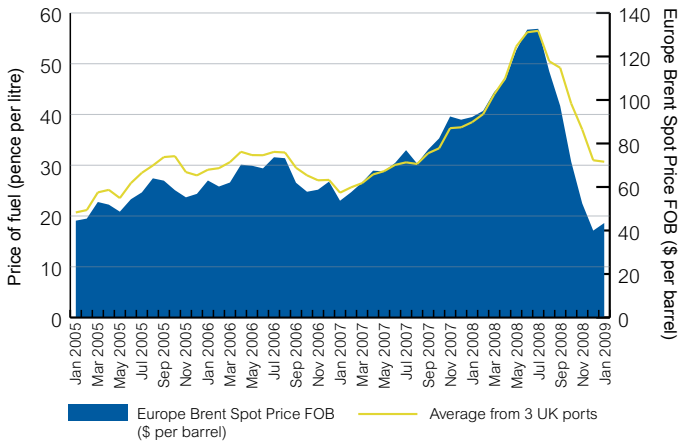


Figure 1.8: Fuel price, 2005-2009 (Source: computed by Seafish)

As Figure 1.9 highlights, most segments increased their expenditure on quota leasing in 2007. As a percentage of earnings, quota leasing ranged between 0% and 6% for the segments shown in Figure 1.9.

If a vessel leases quota from another active vessel, that implies that the other vessel has obtained income from leasing out quota. Any such income shown in vessel accounts is included under non-fishing income in our tables.

Days at sea

In 2003 there was a European- and UK-wide introduction of days at sea (DAS) regulations, which restricted vessels of certain gear types fishing in the cod recovery zone. As could be expected for the introduction of any type of entitlement or right to fish, a market for the sale and purchase of DAS rapidly developed. While purchase prices for DAS are simply a reflection of agreements made between vessel owners, it is important to note that the price of transferring days is extremely variable due to two main factors: demand for particular gear types and the amount of quota allocation held by the vessel.³

Repair and maintenance costs

Average expenditure on repairs and maintenance increased compared to 2006 in most fleet segments for which data were available, see Figure 1.10. The increase in 2007 may reflect the fact that there was a fall in repair and maintenance costs in around half of segments in 2006. This type of expenditure is likely to be unevenly distributed over a period of years in any one vessel, due to the nature of breakdowns and the tendency to deliberately limit spending on maintenance in years when the vessel is less profitable. This uneven distribution means that an increase or decrease in spend in any one year is hard to interpret. Rather, a trend over a period of years is more likely to reflect any underlying drivers of change in expenditure.

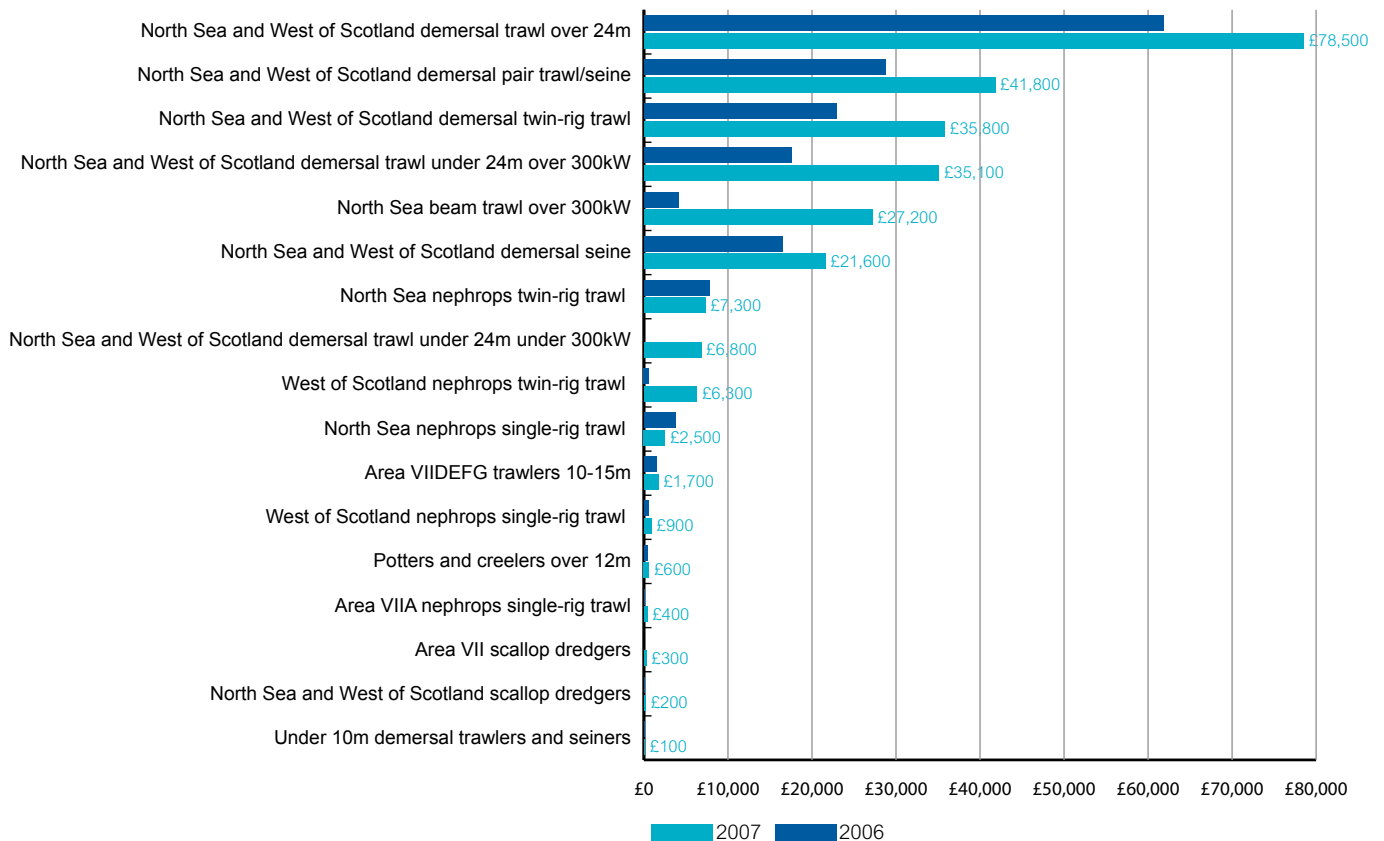


Figure 1.9: Average expenditure on quota leasing (Source: Seafish)

³ For example, if a vessel has quota to target a high value species (such as cod) but insufficient days at sea to catch the quota, then the vessel owner would place a high value of additional days at sea.

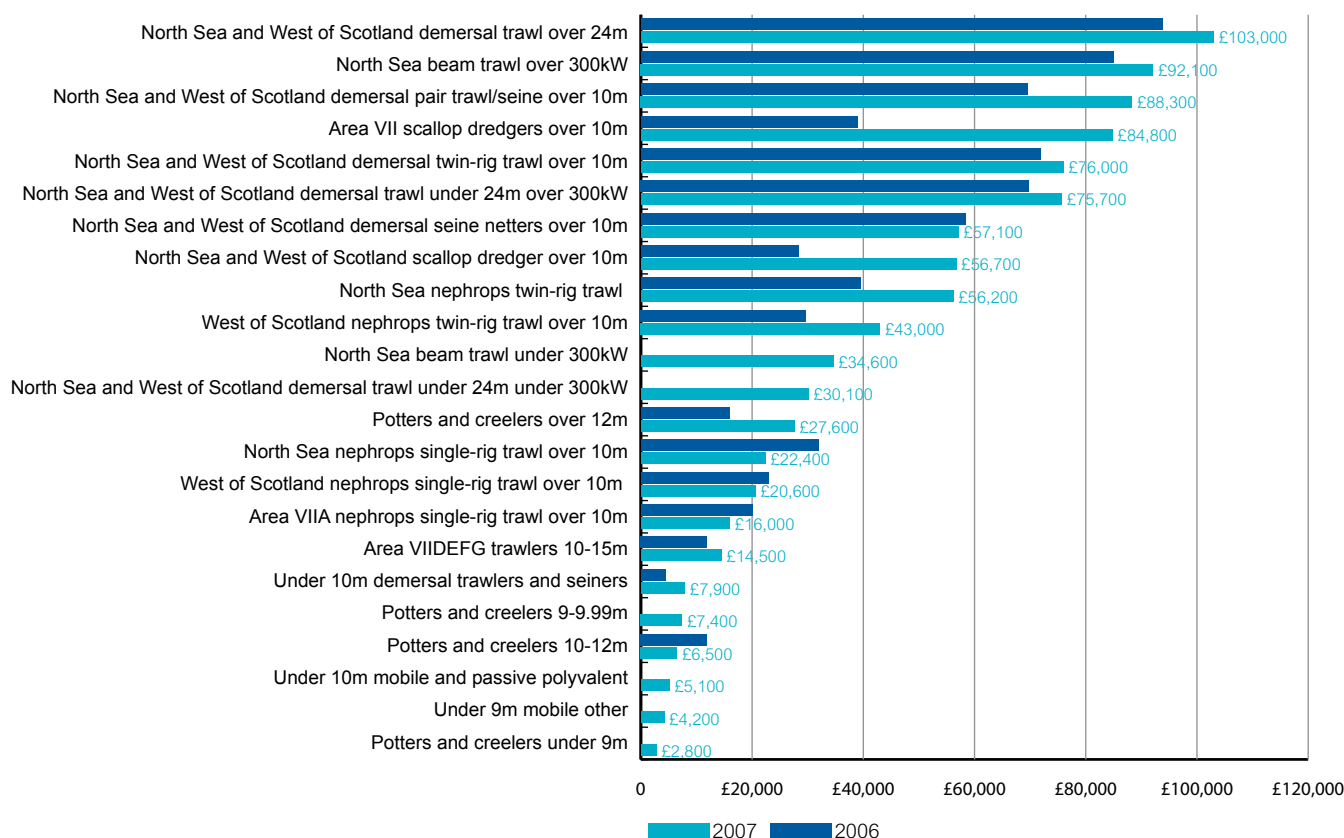


Figure 1.10: Average expenditure on repairs and maintenance (Source: Seafish)

The North Sea and West of Scotland over 24m demersal trawl, North Sea Beam Trawl over 300kW and North Sea and West of Scotland demersal pair/trawl seine segments had the highest repair and maintenance costs in the UK fleet in 2007.⁴

Crew share

Most vessels operate a crew share system where gross earnings less fishing expenses is then split between crew share and boat share. Traditionally the split has been 50% each to vessel and crew. However, as vessels have come under increased cost pressures in recent years the split between crew and vessel has altered in some cases in favour of the vessel.

Crew share as a percentage of earnings increased in most segments between 2006 and 2007. Figure 1.11 shows the average crew share per vessel as a percentage of earnings. This ranges from almost 50% for the North Sea beam trawl under 300kW to under 20% for Area VIIDEFG trawlers 10-15m and potters and creelers under 9m.

Average crew share per man is shown in Figure 1.12 and demonstrates the large variation in fishermen's income across segments. Average crew share per man for most segments was considerably lower than the average earnings of UK males in 2007. In cases where the crew share is very low, say below

£10,000, we would expect that most crew in such vessels will have additional sources of income other than fishing.

Profit

Most segments of the UK fishing fleet achieved lower average operating profits in 2007 than in 2006. Notable exceptions were the Area VII scallop dredge segment and the North Sea and West of Scotland demersal twin-rig trawl.

Figure 1.13 shows operating profit (before deducting interest and depreciation) by segment in 2006 and 2007 and Figure 1.14 shows operating profit as a percentage of earnings. Most segments had both a lower level of total operating profit and a lower level of operating profit relative to earnings. The fall in operating profit in 2007 relative to 2006 reflects the increase in costs incurred by most segments in 2007.

4 For segments in which a large enough sample of costs information was obtained.

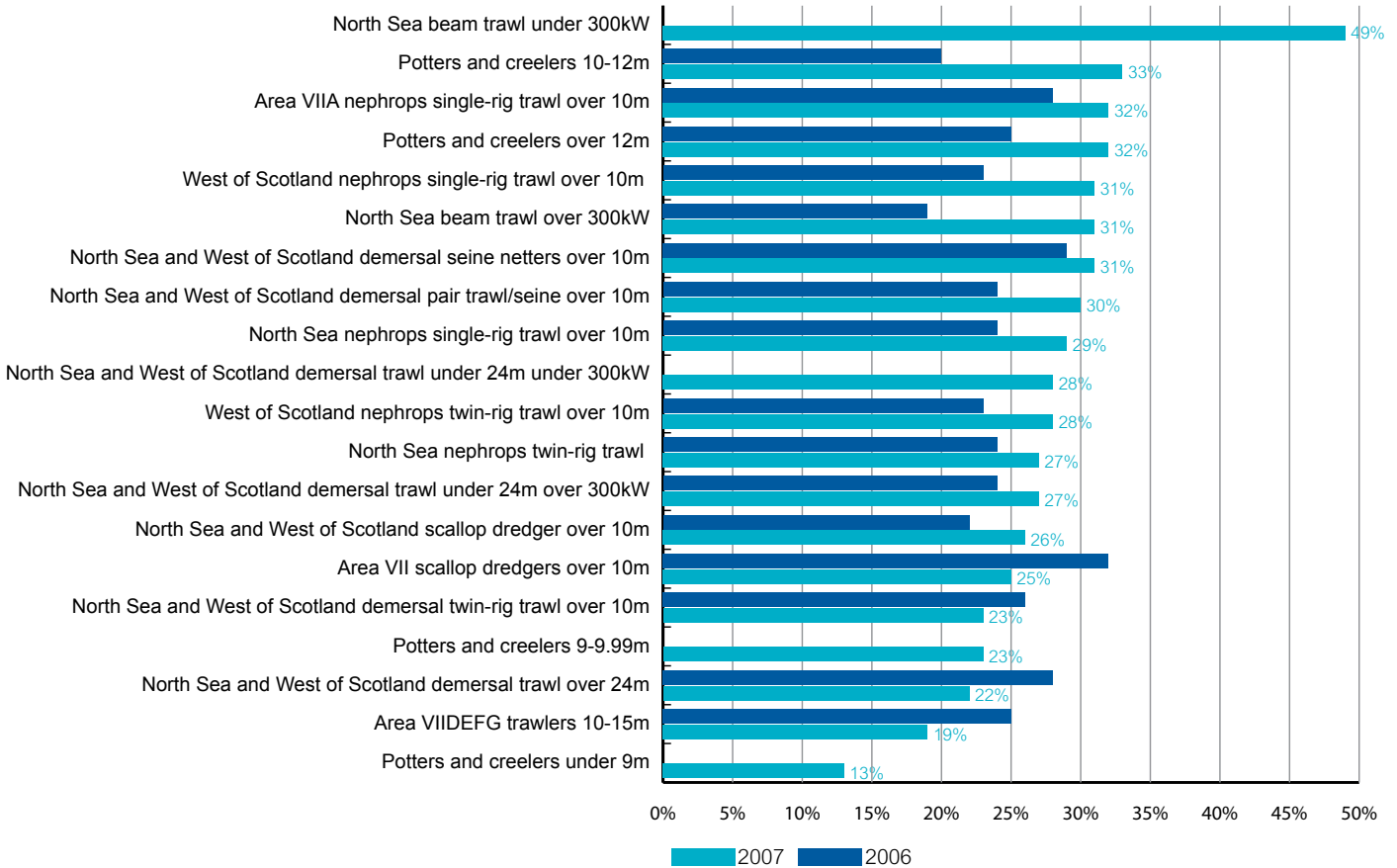


Figure 1.11: Average crew share per vessel as a percentage of earnings (Source: Seafish)

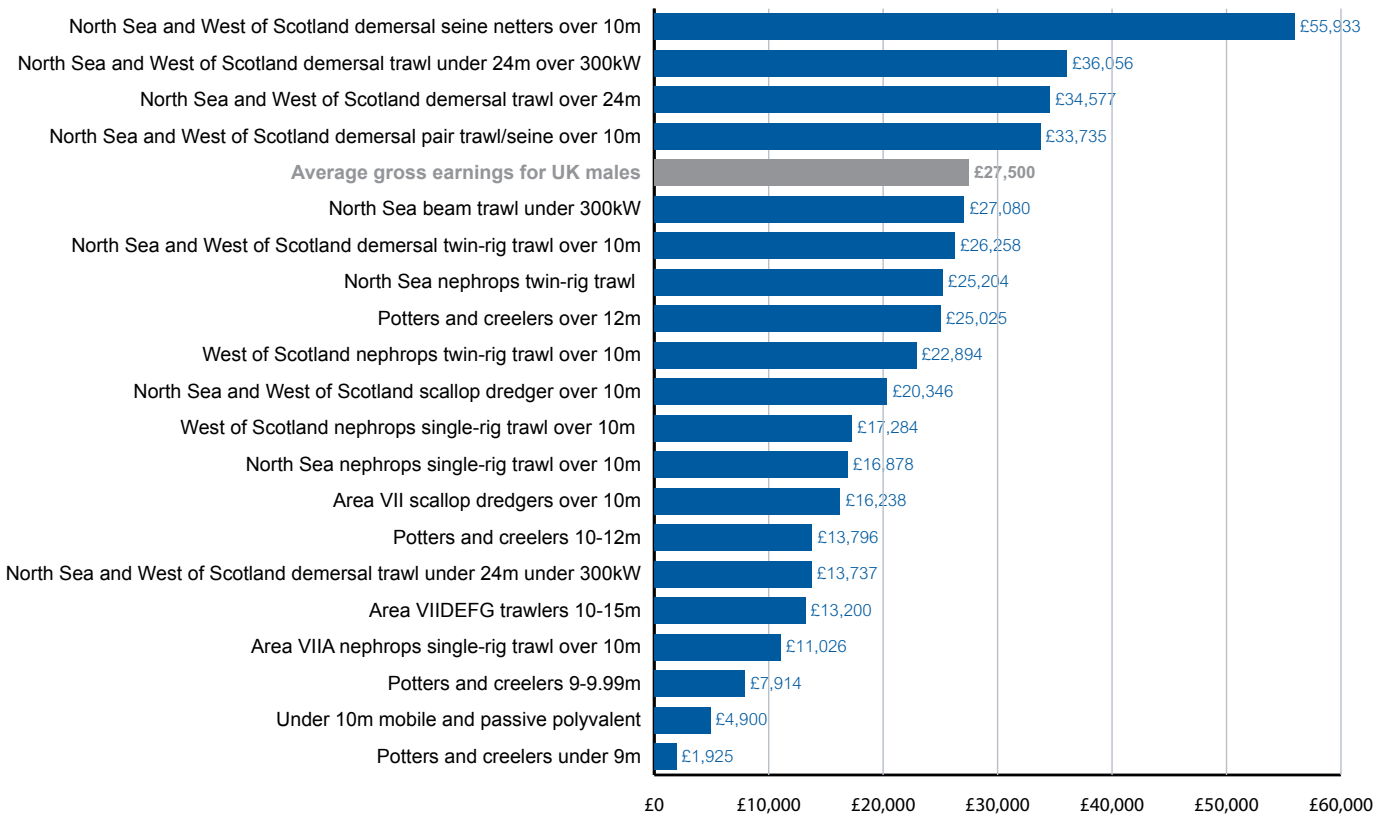


Figure 1.12: Average crew share per man (Source: Seafish)

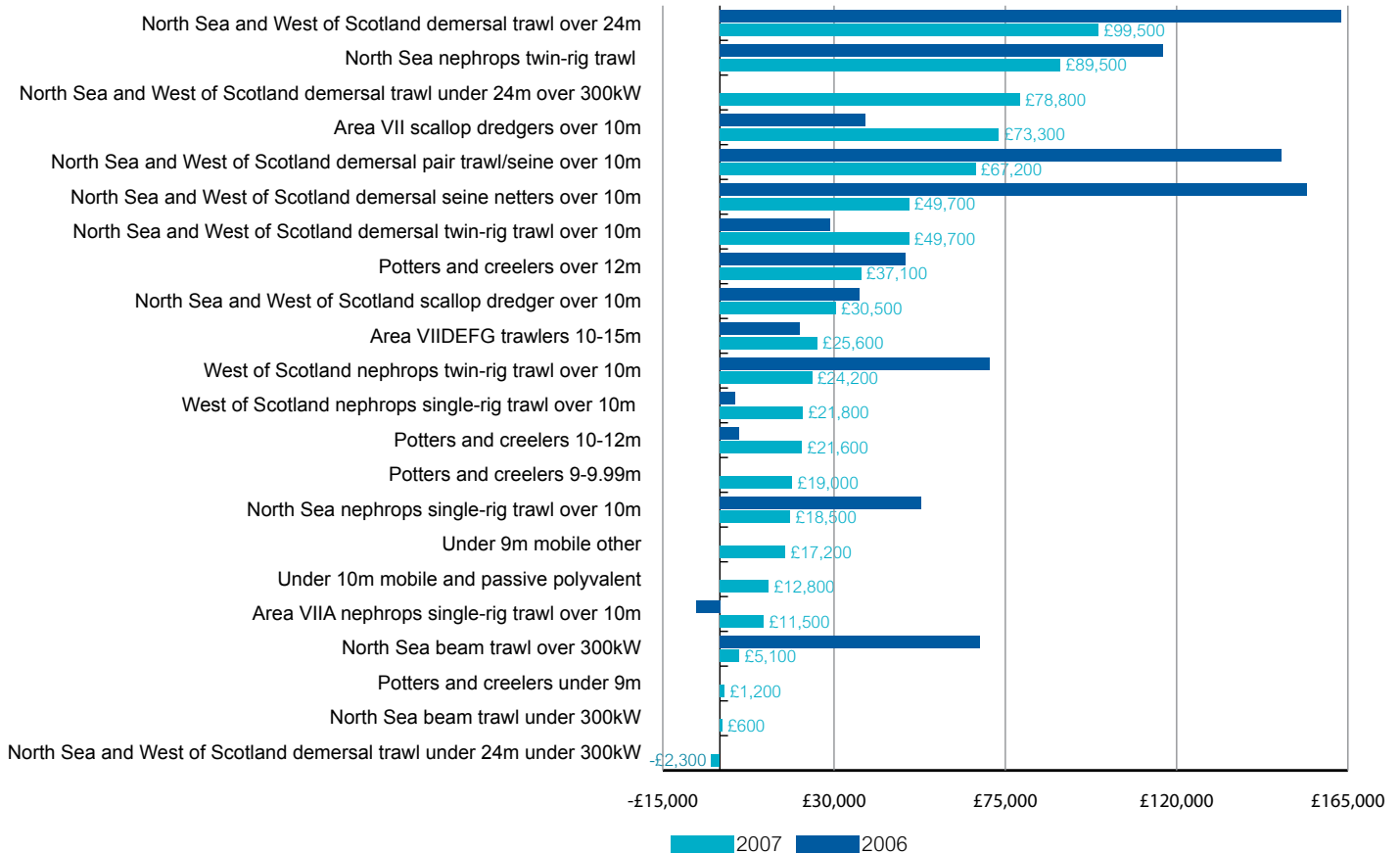


Figure 1.13: Operating profit (before deducting interest and depreciation) (Source: Seafish)

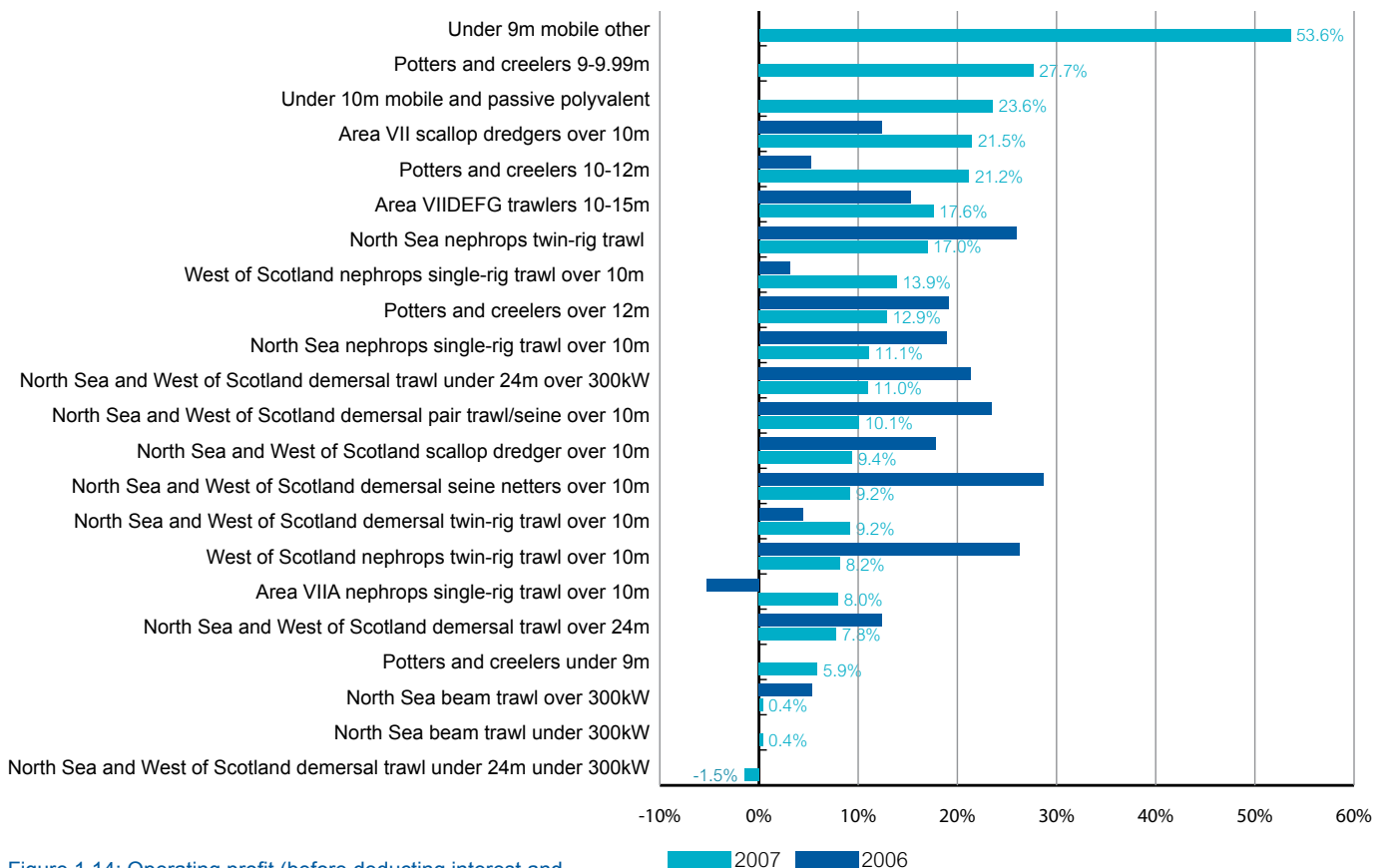


Figure 1.14: Operating profit (before deducting interest and depreciation) as a percentage of total income (Source: Seafish)

Section 2: Segment reports

2.1 Area VII scallop dredge over 10m

Area VII scallop dredge over 10m vessels are based at a number of ports along the west and south coasts of the UK including Brixham, Kirkcudbright and Exmouth. These vessels spent on average 166 days at sea in 2007 fishing almost exclusively for scallops.

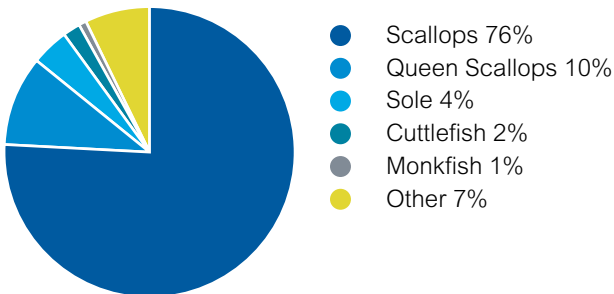


Figure 1: Segment catch composition in value 2007 (Source: MFA)

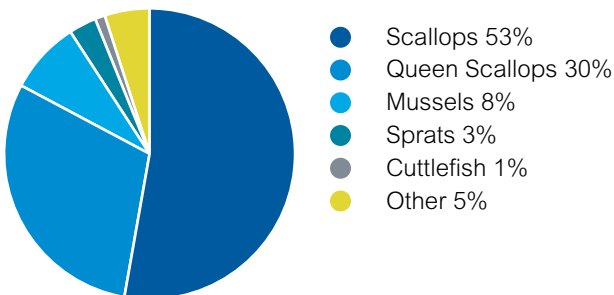


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	56	77	61
Total power (kW)	17,967	23,769	20,179
Total VCU	14,748	19,873	16,319
Total GT	4,723	6,256	4,943
Total days at sea	10,933	9,934	10,125
Total volume of landings (T)	22,447	19,905	17,644
Total value of landings (£m)	20.4	18.0	20.8

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	19.1
Power (kW)	331
VCU	268
Registered tonnage (GT)	81
Days at sea	166
Volume of landings (T)	289
Value of landings (£)	341,102
Vessel age (years)	24
Sample	
Number of cases	9
Crew size (full time)	5

Table 2: Average vessel characteristics (Source: MFA)

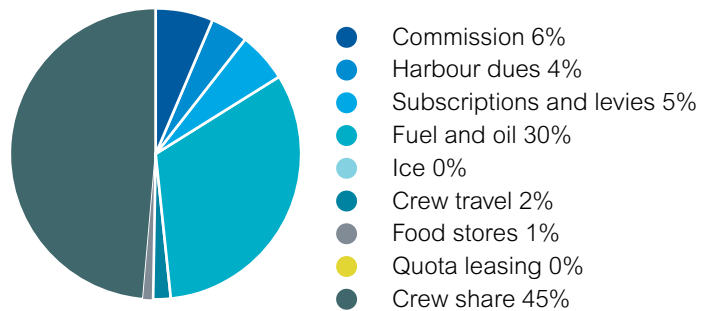


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

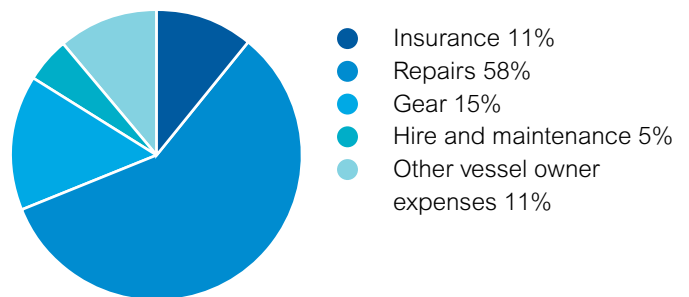


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	371,000	300,200	341,100
Fishing income per:			
day (£)	1,864	1,813	2,055
VCU (£)	1,384	1,148	1,273
trip (£)	4,818	3,043	7,637
crew member (£)	92,750	64,329	63,956

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	375,900	100.0%	302,200	100.0%	341,200	100.0%
Fishing income	371,000	98.7%	300,200	99.4%	341,100	100.0%
Non-fishing income	5,000	1.3%	1,900	0.6%	100	0.0%
Fishing expenses						
Commission	13,900	3.7%	10,800	3.5%	11,500	3.4%
Harbour dues	6,300	1.7%	6,800	2.2%	7,200	2.1%
Subscriptions and levies	2,500	0.7%	700	0.2%	10,200	3.0%
Shore labour	5,900	1.6%	100	0.0%	n/a	n/a
Fuel and oil	62,000	16.5%	63,100	20.5%	57,900	17.0%
Boxes	400	0.1%	1,400	0.5%	0	0.0%
Ice	1,400	0.4%	100	0.0%	700	0.2%
Crew travel	7,900	2.1%	4,200	1.4%	4,300	1.3%
Food stores	8,200	2.2%	5,600	1.8%	1,100	0.3%
Quota leasing	0	0.0%	0	0.0%	300	0.1%
Days purchase	n/a	n/a	0	0.0%	n/a	n/a
Other expenses	13,600	3.6%	15,700	5.1%	14,700	4.3%
Crew share	120,900	32.2%	99,500	32.4%	86,600	25.4%
Total fishing expenses	243,000	64.6%	206,500	67.2%	194,600	57.0%
Vessel owner expenses						
Insurance	16,300	4.3%	6,400	2.1%	8,300	2.4%
Repairs	85,200	22.7%	33,000	10.7%	42,400	12.4%
Gear	0	0.0%	12,200	4.0%	11,300	3.3%
Hire and maintenance	4,400	1.2%	5,900	1.9%	3,600	1.1%
Other vessel owner expenses	10,400	2.8%	13,300	4.3%	7,700	2.3%
Total vessel owner expenses	100,000	26.4%	62,600	20.4%	73,400	21.5%
Total expenses	314,200	83.6%	269,100	87.6%	267,900	78.5%
Operating profit	58,900	15.7%	38,100	12.4%	73,300	21.5%
Depreciation	34,900	9.3%	13,600	4.4%	28,100	8.2%
Interest	7,200	1.9%	3,400	1.1%	6,400	1.9%
Net profit	24,900	6.6%	21,100	6.9%	38,900	11.4%

Table 4: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Average cost (£)	62,000	63,100	57,900
Cost per trip (£)	805	640	1,296
Cost per day at sea (£)	312	381	349

Table 5: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	120,900	99,500	86,600
Cost per trip (£)	1,570	1,008	1,939
Cost per day at sea (£)	608	601	522
Cost per man (£)	30,225	21,321	16,238

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	85,200	33,000	42,400
Repair cost per day at sea (£)	428	199	255
Annual gear cost (£)	0	12,200	11,300
Gear cost per day at sea (£)	0	74	68
Annual hire and maintenance cost (£)	4,400	5,900	3,600
Hire and maintenance cost per day at sea (£)	22	36	22

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing income	£760,300	£341,100	£72,000
Fuel and oil	£117,800	£57,900	£17,100
Crew share	£193,100	£86,600	£18,300
Days at sea	224	166	105
Vessel age (years)	23	24	21

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.2 Area VIIA nephrops single-rig trawl over 10m

The Area VIIA nephrops single-rig trawl over 10m segment is based predominately in Northern Ireland, fishing out of Kilkeel, Portavogie and Ardglass. There are also a small number of vessels based in the north west of England. These vessels spent on average 154 days at sea in 2007 targeting mainly nephrops which made up 87% of their value of landings.

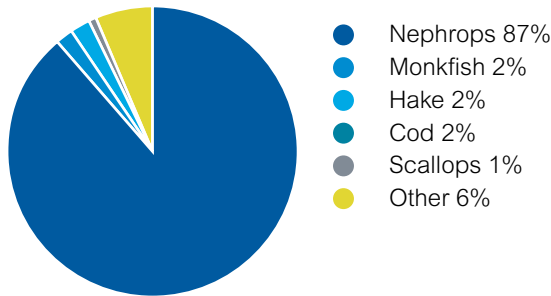


Figure 1: Segment catch composition in value 2007 (Source: MFA)

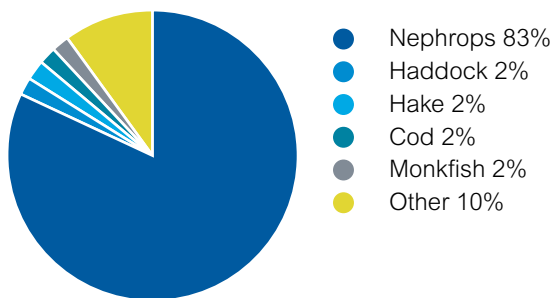


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	61	67	67
Total power (kW)	11,413	12,448	14,905
Total VCU	10,326	11,248	13,102
Total GT	2,898	3,203	3,978
Total days at sea	9,127	8,800	10,324
Total volume of landings (T)	3,828	4,288	5,128
Total value of landings (£m)	5.6	7.5	9.3

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	17.0
Power (kW)	222
VCU	196
Registered tonnage (GT)	59
Days at sea	154
Volume of landings (T)	77
Value of landings (£)	139,361
Vessel age (years)	33
Sample	
Number of cases	7
Crew size (full time)	4

Table 2: Average vessel characteristics (Source: MFA)

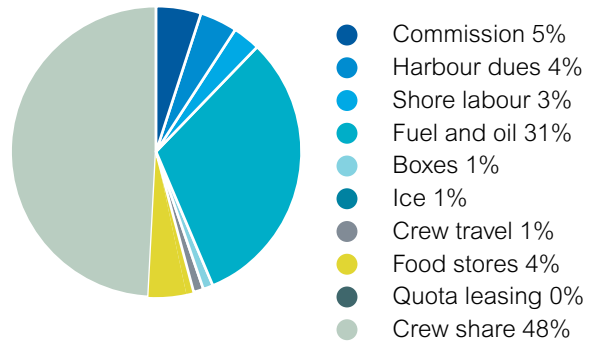


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

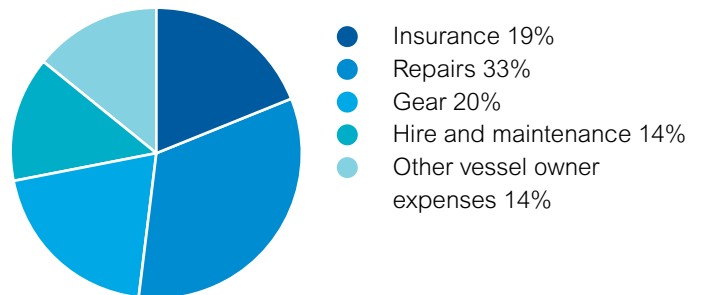


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	92,500	117,800	139,400
Fishing income per:			
day (£)	617	857	905
VCU (£)	547	702	711
trip (£)	529	1,538	1,215
crew member (£)	30,833	26,178	32,914

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	16,200	19,000	30,600
Cost per trip (£)	94	248	267
Cost per day at sea (£)	108	138	199

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	27,400	33,300	46,700
Cost per trip (£)	159	435	407
Cost per day at sea (£)	183	242	303
Cost per man (£)	7,800	7,400	11,026

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	103,200	100.0%	117,900	100.0%	144,400	100.0%
Fishing income	92,500	89.7%	117,800	99.9%	139,400	96.5%
Non-fishing income	10,600	10.3%	100	0.1%	5,000	3.5%
Fishing expenses						
Commission	5,600	5.5%	3,300	2.8%	4,500	3.1%
Harbour dues	3,700	3.6%	1,700	1.4%	3,500	2.4%
Subscriptions and levies	0	0.0%	1,200	1.0%	n/a	n/a
Shore labour	1,700	1.6%	0	0.0%	2,800	1.9%
Fuel and oil	16,200	15.7%	19,000	16.1%	30,600	21.2%
Boxes	900	0.9%	300	0.3%	1,200	0.8%
Ice	800	0.8%	400	0.3%	1,300	0.9%
Crew travel	1,100	1.1%	500	0.4%	900	0.6%
Food stores	3,700	3.6%	3,200	2.7%	4,000	2.8%
Quota leasing	0	0.0%	0	0.0%	400	0.3%
Days purchase	400	0.4%	0	0.0%	n/a	n/a
Other expenses	6,500	6.3%	15,100	12.8%	2,400	1.7%
Crew share	27,400	26.6%	33,300	28.2%	46,700	32.3%
Total fishing expenses	68,100	66.0%	78,100	66.2%	98,200	68.0%
Vessel owner expenses						
Insurance	4,900	4.8%	6,000	5.1%	6,600	4.6%
Repairs	6,600	6.4%	13,400	11.4%	11,300	7.8%
Gear	2,700	2.6%	6,900	5.9%	6,800	4.7%
Hire and maintenance	3,300	3.2%	6,700	5.7%	4,700	3.3%
Other vessel owner expenses	2,700	2.6%	13,800	11.7%	5,300	3.7%
Total vessel owner expenses	14,700	14.2%	46,000	39.0%	34,700	24.0%
Total expenses	73,900	71.6%	124,100	105.3%	132,900	92.0%
Operating profit	23,700	23.0%	-6,200	-5.3%	11,500	8.0%
Depreciation	7,500	7.3%	500	0.4%	1,000	0.7%
Interest	3,200	3.1%	1,100	0.9%	3,800	2.6%
Net profit	15,700	15.2%	-7,800	-6.6%	6,700	4.6%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	6,600	13,400	11,300
Repair cost per day at sea (£)	44	97	73
Annual gear cost (£)	2,700	6,900	6,800
Gear cost per day at sea (£)	18	50	44
Annual hire and maintenance cost (£)	3,300	6,700	4,700
Hire and maintenance cost per day at sea (£)	22	49	31

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing income	£225,700	£139,400	£56,100
Fuel and oil	£49,200	£30,600	£12,800
Crew share	£75,600	£46,700	£18,800
Days at sea	191	154	110
Vessel age (years)	35	33	30

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.3 Area VIIA nephrops twin-rig trawl over 10m

The Area VIIA nephrops twin-rig trawl over 10m segment is based in Northern Ireland, fishing out of Kilkeel, Portavogie and Ardglass. In 2007, these vessels spent on average 182 days at sea targeting mainly nephrops which made up 87% of their value of landings.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

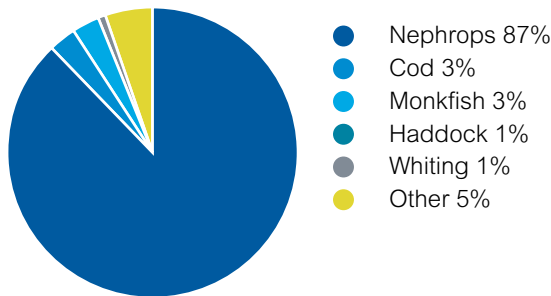


Figure 1: Segment catch composition in value 2007 (Source: MFA)

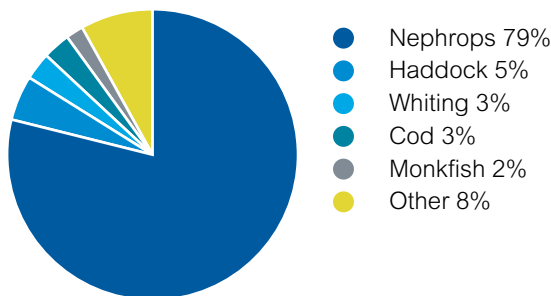


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	31	34	33
Total power (kW)	10,123	10,556	10,210
Total VCU	8,341	8,730	8,401
Total GT	2,950	3,077	2,972
Total days at sea	5,765	5,830	6,008
Total volume of landings (T)	3,056	4,115	4,285
Total value of landings (£m)	4.8	8.2	8.3

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	19.1
Power (kW)	309
VCU	255
Registered tonnage (GT)	90
Days at sea	182
Volume of landings (T)	130
Value of landings (£)	250,959
Vessel age (years)	28
Sample	
Number of cases	4
Crew size (full time)	5

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	153,700	247,400	251,000
Fishing income per:			
day (£)	826	1,400	1,379
VCU (£)	589	964	984
trip (£)	2,650	3,612	3,372
crew member (£)	30,740	47,577	51,341

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£376,400	£251,000	£137,900
Fuel and Oil	n/a	n/a	n/a
Crew Share	n/a	n/a	n/a
Days at sea	201	182	149
Vessel age (years)	30	28	27

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.4 Area VIIEFG trawlers 10-15m

Area VIIEFG trawlers 10-15m vessels are based mainly along the south coast of England, fishing from ports such as Brixham, Southampton, Looe and Plymouth. These vessels spent on average 161 days at sea in 2007 and target a variety of species.

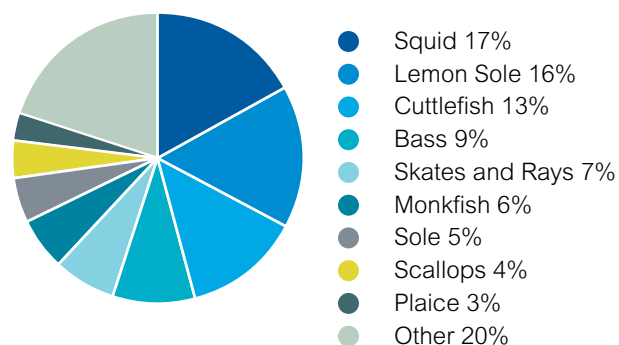


Figure 1: Segment catch composition in value 2007 (Source: MFA)

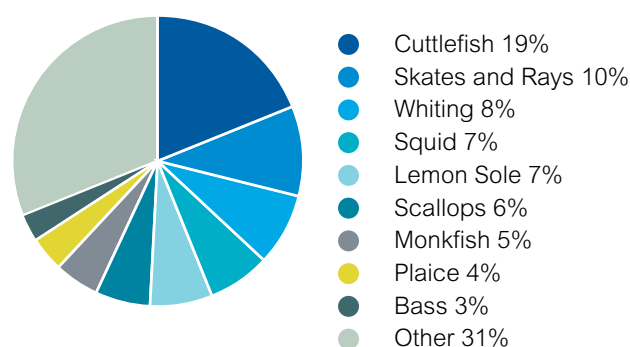


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	57	60	61
Total power (kW)	9,797	10,365	10,222
Total VCU	7,885	8,384	8,361
Total GT	1,551	1,646	1,654
Total days at sea	9,864	9,352	9,850
Total volume of landings (T)	3,532	3,500	4,179
Total value of landings (£m)	7.2	7.3	8.3

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	12.6
Power (kW)	168
VCU	137
Registered tonnage (GT)	27
Days at sea	161
Volume of landings (T)	69
Value of landings (£)	135,906
Vessel age (years)	22
Sample	
Number of cases	14
Crew size (full time)	2

Table 2: Average vessel characteristics (Source: MFA)

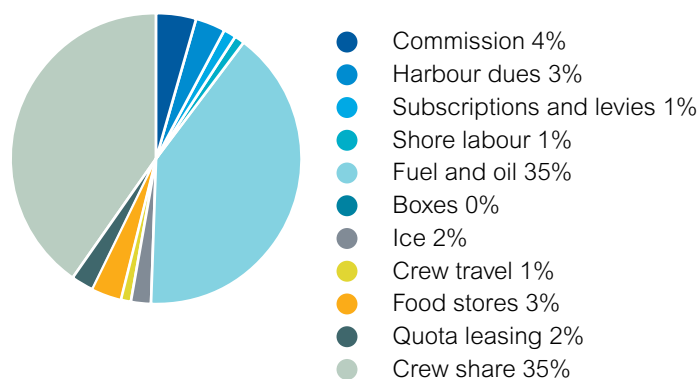


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

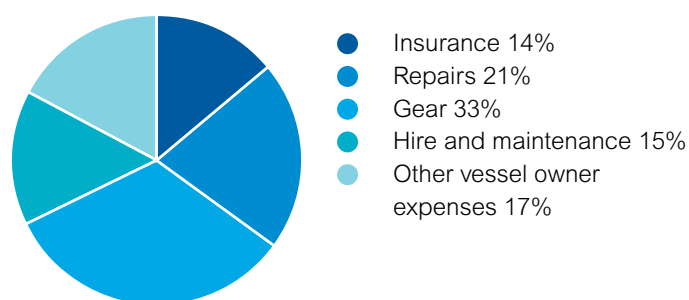


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	125,900	124,500	135,900
Fishing income per:			
day (£)	728	785	844
VCU (£)	912	891	992
trip (£)	1,085	778	722
crew member (£)	62,950	46,688	65,232

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	15,600	21,800	28,100
Cost per trip (£)	134	136	149
Cost per day at sea (£)	90	138	175

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	20,700	34,500	27,500
Cost per trip (£)	178	216	146
Cost per day at sea (£)	120	218	171
Cost per man (£)	9,200	12,938	13,200

Table 5: Average Crew share (Source: Seafish)

Section 2 Segment reports

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	125,900	100.0%	137,200	100.0%	145,400	100.0%
Fishing income	125,900	100.0%	124,500	90.7%	135,900	93.5%
Non-fishing income	0	0.0%	12,700	9.3%	9,500	6.5%
Fishing expenses						
Commission	6,300	5.0%	6,000	4.4%	3,400	2.3%
Harbour dues	5,700	4.5%	5,800	4.2%	2,400	1.7%
Subscriptions and levies	700	0.6%	1,000	0.7%	700	0.5%
Shore labour	700	0.6%	0	0.0%	900	0.6%
Fuel and oil	15,600	12.4%	21,800	15.9%	28,100	19.3%
Boxes	600	0.5%	300	0.2%	200	0.1%
Ice	3,100	2.5%	2,300	1.7%	1,600	1.1%
Crew travel	1,000	0.8%	900	0.7%	600	0.4%
Food stores	1,200	1.0%	3,100	2.3%	2,600	1.8%
Quota leasing	1,300	1.0%	1,500	1.1%	1,700	1.2%
Days purchase	n/a	n/a	0	0.0%	n/a	n/a
Other expenses	2,300	1.8%	8,700	6.3%	9,600	6.6%
Crew share	20,700	16.4%	34,500	25.1%	27,500	18.9%
Total fishing expenses	59,400	47.1%	85,700	62.5%	79,200	54.5%
Vessel owner expenses						
Insurance	3,000	2.4%	7,600	5.5%	5,900	4.1%
Repairs	24,300	19.3%	3,900	2.8%	8,500	5.8%
Gear	4,900	3.9%	1,100	0.8%	13,600	9.4%
Hire and maintenance	1,700	1.4%	8,000	5.8%	6,000	4.1%
Other vessel owner expenses	7,200	5.7%	10,100	7.4%	6,700	4.6%
Total vessel owner expenses	38,600	30.7%	30,500	22.2%	40,600	27.9%
Total expenses	83,600	66.4%	116,200	84.7%	119,800	82.4%
Operating profit	42,300	33.6%	21,000	15.3%	25,600	17.6%
Depreciation	5,900	4.7%	3,100	2.3%	3,100	2.1%
Interest	11,300	9.0%	4,300	3.1%	4,800	3.3%
Net profit	35,400	28.1%	13,600	9.9%	17,800	12.2%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	24,300	3,900	8,500
Repair cost per day at sea (£)	140	25	53
Annual gear cost (£)	4,900	1,100	13,600
Gear cost per day at sea (£)	28	7	84
Annual hire and maintenance cost (£)	1,700	8,000	6,000
Hire and maintenance cost per day at sea (£)	10	50	37

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£270,200	£135,900	£34,400
Fuel and oil	£47,200	£28,100	£11,600
Crew share	£54,600	£27,500	£6,900
Days at sea	225	161	93
Vessel age (years)	11	22	30

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.5 Area VIIDEFG trawlers 15-40m

Area VIIDEFG 15-40m trawlers vessels are predominantly based along the west coast of Scotland, Newlyn and Exmouth. These vessels spent on average 249 days at sea in 2007 and target a variety of species of fish including monkfish, megrim and hake.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

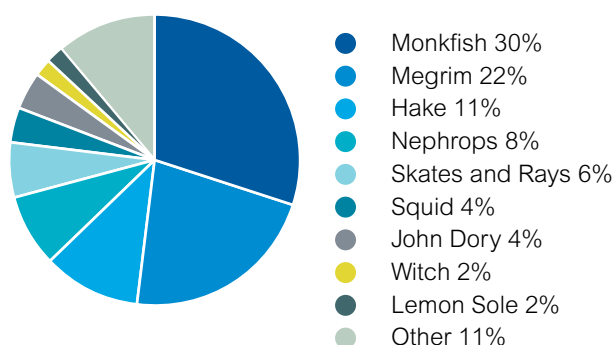


Figure 1: Segment catch composition in value 2007 (Source: MFA)

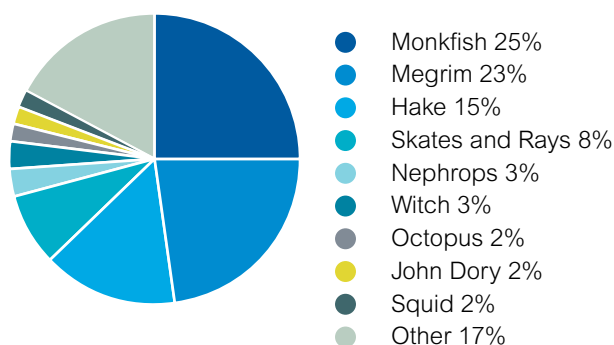


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	19
Total power (kW)	n/a	n/a	11,359
Total VCU	n/a	n/a	9,762
Total GT	n/a	n/a	4,771
Total days at sea	n/a	n/a	4,732
Total volume of landings (T)	n/a	n/a	4,466
Total value of landings (£m)	n/a	n/a	9.6

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	32.0
Power (kW)	598
VCU	514
Registered tonnage (GT)	251
Days at sea	249
Volume of landings (T)	235
Value of landings (£)	503,028
Vessel age (years)	27
Sample	
Number of cases	1
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	503,000
Fishing income per:			
day (£)	n/a	n/a	2,020
VCU (£)	n/a	n/a	979
trip (£)	n/a	n/a	2,515
crew member (£)	n/a	n/a	167,667

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£848,900	£503,000	£167,000
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	305	249	158
Vessel age (years)	6	27	40

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.6 Area VIIDFEG trawlers 40m+

The Area VIIDFEG 40m+ trawlers segment fishes primarily from Milford Haven in the UK and Corunna and Vigo in Spain. In 2007 these vessels spent on average 207 days at sea. Cod provided the largest single-species proportion of their landings value.

Unfortunately, there was not enough financial information available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

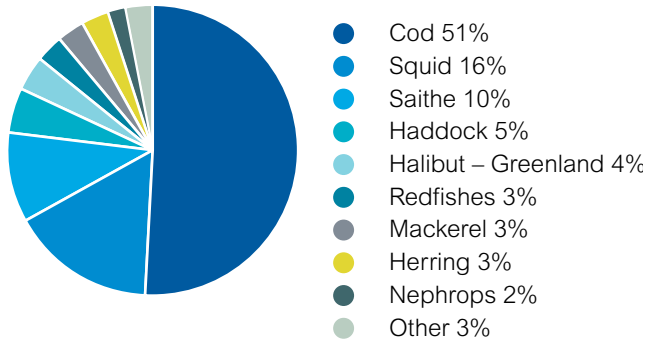


Figure 1: Segment catch composition in value 2007 (Source: MFA)

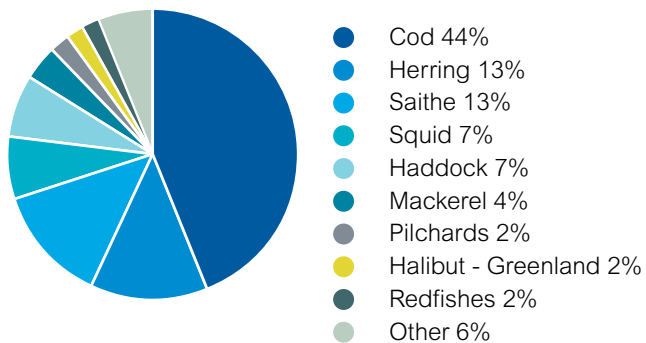


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	7
Total power (kW)	n/a	n/a	14,981
Total VCU	n/a	n/a	11,504
Total GT	n/a	n/a	10,159
Total days at sea	n/a	n/a	1,451
Total volume of landings (T)	n/a	n/a	19,631
Total value of landings (£m)	n/a	n/a	17.9

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	57.8
Power (kW)	2,140
VCU	1,643
Registered tonnage (GT)	1,451
Days at sea	207
Volume of landings (T)	2,804
Value of landings (£)	2,563,559
Vessel age (years)	21
Sample	
Number of cases	-
Crew size (full time)	n/a

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	2,563,600
Fishing income per:			
day (£)	n/a	n/a	12,385
VCU (£)	n/a	n/a	1,560
trip (£)	n/a	n/a	n/a
crew member (£)	n/a	n/a	n/a

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£4,691,100	£2,563,600	£1,007,300
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	251	207	191
Vessel age (years)	19	21	26

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.7 Gill netters over 10m

Gill netters over 10m are based in many ports around the UK, ranging from Whalsay in the Shetland Islands to Newlyn in the south west of England. In 2007 these vessels spent on average 152 days at sea and targeted species such as monkfish, pollack and hake.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

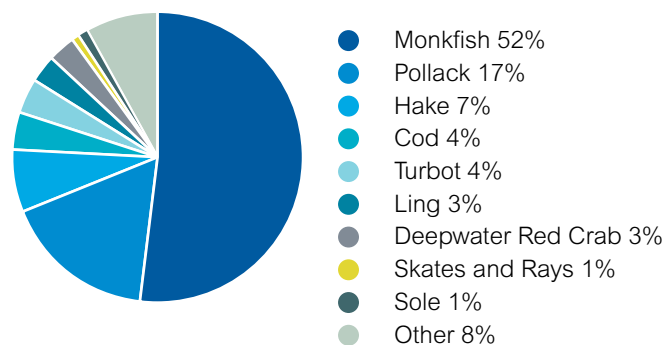


Figure 1: Segment catch composition in value 2007 (Source: MFA)

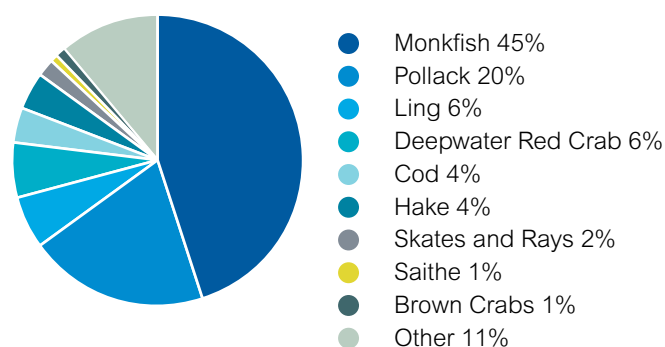


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	62	61	42
Total power (kW)	20,026	19,656	10,777
Total VCU	17,868	17,493	9,468
Total GT	8,475	8,203	3,821
Total days at sea	11,126	9,494	6,370
Total volume of landings (T)	11,201	7,573	5,192
Total value of landings (£m)	19.6	15.8	10.8

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	18.4
Power (kW)	257
VCU	225
Registered tonnage (GT)	91
Days at sea	152
Volume of landings (T)	124
Value of landings (£)	256,400
Vessel age (years)	29
Sample	
Number of cases	
Crew size (full time)	n/a

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	315,700	277,200	256,400
Fishing income per:			
day (£)	1,764	1,664	1,687
VCU (£)	1,096	967	1,140
trip (£)	14,350	5,940	n/a
crew member (£)	63,140	277,200	n/a

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£618,600	£256,400	£28,800
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	236	152	75
Vessel age (years)	26	29	29

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.8 Irish Sea demersal trawl over 10m

The Irish Sea demersal trawl over 10m segment is predominately based in the north west of England and in Northern Ireland, fishing out of the ports of Kilkeel, Portavogie, Maryport and Fleetwood. Vessels in this segment spent an average of 133 days at sea in 2007 targeting a variety of species such as cod, nephrops, haddock and hake.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

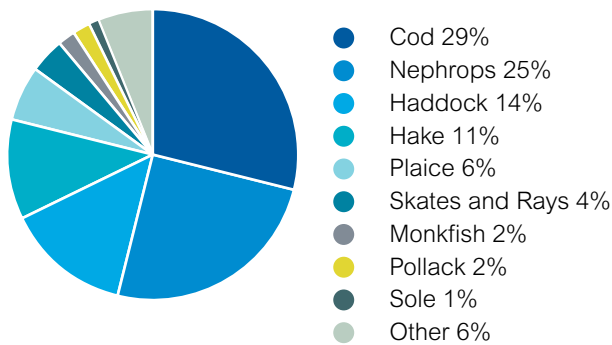


Figure 1: Segment catch composition in value 2007 (Source: MFA)

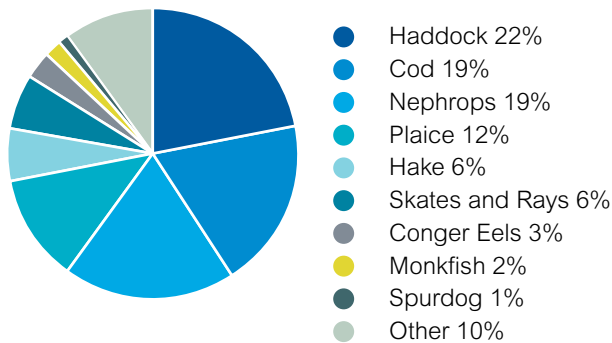


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	14
Total power (kW)	n/a	n/a	4,303
Total VCU	n/a	n/a	3,703
Total GT	n/a	n/a	1,400
Total days at sea	n/a	n/a	1,859
Total volume of landings (T)	n/a	n/a	1,286
Total value of landings (£m)	n/a	n/a	2.1

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	20.2
Power (kW)	307
VCU	265
Registered tonnage (GT)	100
Days at sea	133
Volume of landings (T)	92
Value of landings (£)	152,463
Vessel age (years)	34
Sample	
Number of cases	2
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	152,500
Fishing income per:			
day (£)	n/a	n/a	1,147
VCU (£)	n/a	n/a	575
trip (£)	n/a	n/a	1,285
crew member (£)	n/a	n/a	46,923

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£290,400	£152,500	£31,800
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	170	133	84
Vessel age (years)	30	34	47

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.9 Long line vessels over 10m

The over 10m long line vessels fish mainly from Spanish ports and a number of ports along the south and west coast of England, including Lowestoft and Great Yarmouth. In 2007 these vessels spent on average 235 days at sea targeting species such as hake and ling .

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

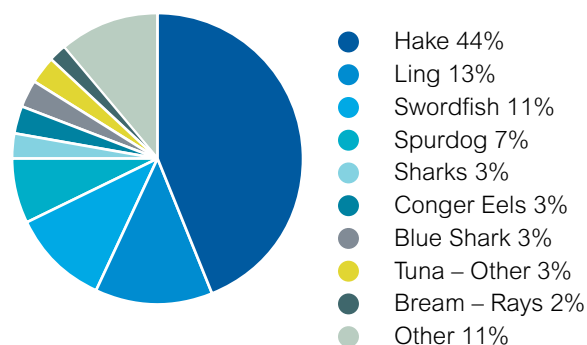


Figure 1: Segment catch composition in value 2007 (Source: MFA)

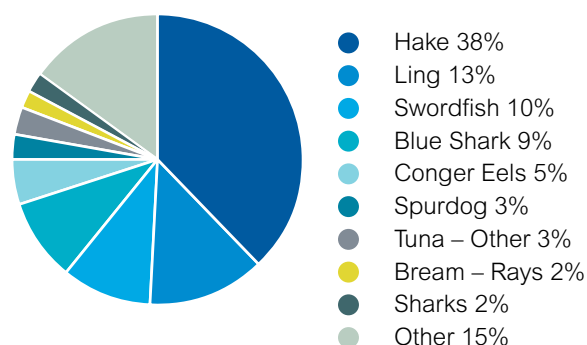


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	21
Total power (kW)	n/a	n/a	9,786
Total VCU	n/a	n/a	8,592
Total GT	n/a	n/a	4,481
Total days at sea	n/a	n/a	4,925
Total volume of landings (T)	n/a	n/a	5,201
Total value of landings (£m)	n/a	n/a	7.0

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	29.0
Power (kW)	466
VCU	409
Registered tonnage (GT)	213
Days at sea	235
Volume of landings (T)	248
Value of landings (£)	332,511
Vessel age (years)	34
Sample	
Number of cases	1
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	332,500
Fishing income per:			
day (£)	n/a	n/a	1,415
VCU (£)	n/a	n/a	813
trip (£)	n/a	n/a	2,131
crew member (£)	n/a	n/a	110,833

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£551,500	£332,500	£119,200
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	292	235	162
Vessel age (years)	35	34	25

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.10 North Sea beam trawl over 300kW

The North Sea beam trawl over 300kW segment fishes mainly from ports along the east coast of England and the Netherlands. Vessels in this segment spent on average 205 days at sea in 2007 and target flatfish species such as plaice and sole.

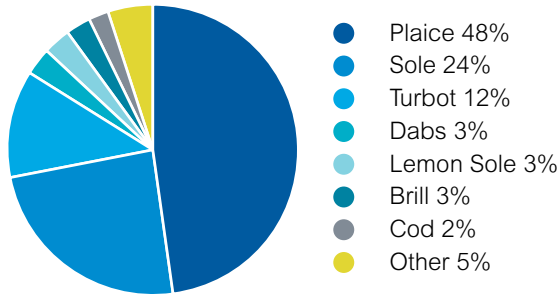


Figure 1: Segment catch composition in value 2007 (Source: MFA)

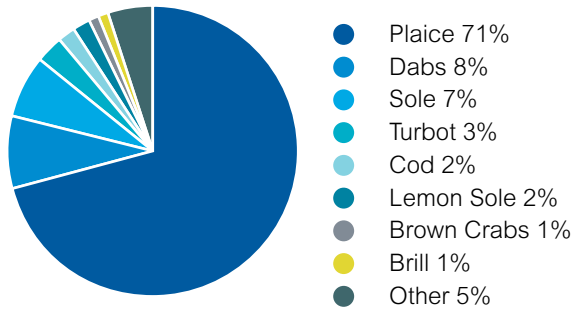


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	23
Total power (kW)	n/a	n/a	34,584
Total VCU	n/a	n/a	23,816
Total GT	n/a	n/a	10,255
Total days at sea	n/a	n/a	4,716
Total volume of landings (T)	n/a	n/a	12,881
Total value of landings (£m)	n/a	n/a	23.1

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	40.9
Power (kW)	1,504
VCU	1,035
Registered tonnage (GT)	446
Days at sea	205
Volume of landings (T)	560
Value of landings (£)	1,003,750
Vessel age (years)	21
Sample	
Number of cases	4
Crew size (full time)	n/a

Table 2: Average vessel characteristics (Source: MFA)

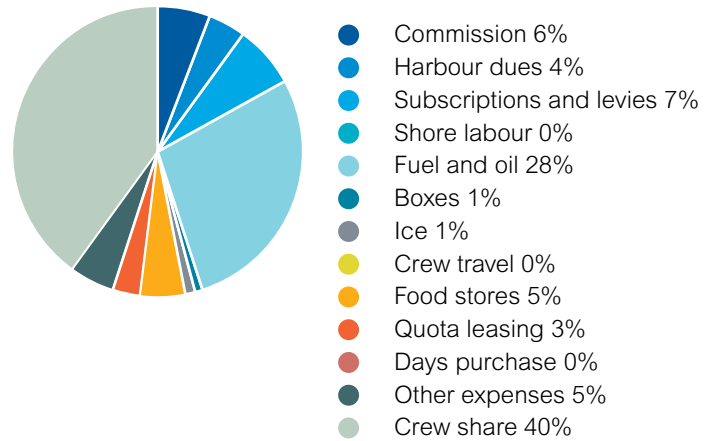


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

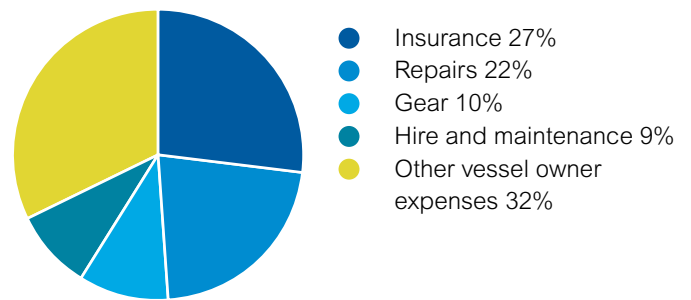


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	1,003,700
Fishing income per:			
day (£)	n/a	n/a	4,896
VCU (£)	n/a	n/a	970
trip (£)	n/a	n/a	21,820
crew member (£)	n/a	n/a	n/a

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	277,000
Cost per trip (£)	n/a	n/a	6,022
Cost per day at sea (£)	n/a	n/a	1,351

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	401,200
Cost per trip (£)	n/a	n/a	8,722
Cost per day at sea (£)	n/a	n/a	1,957
Cost per man (£)	n/a	n/a	n/a

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	1,298,200	100.0%
Fishing income	n/a	n/a	n/a	n/a	1,003,700	77.3%
Non-fishing income	n/a	n/a	n/a	n/a	52,300	4.0%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	58,600	4.5%
Harbour dues	n/a	n/a	n/a	n/a	43,600	3.4%
Subscriptions and levies	n/a	n/a	n/a	n/a	73,100	5.6%
Shore labour	n/a	n/a	n/a	n/a	4,500	0.3%
Fuel and oil	n/a	n/a	n/a	n/a	277,000	21.3%
Boxes	n/a	n/a	n/a	n/a	12,000	0.9%
Ice	n/a	n/a	n/a	n/a	12,900	1.0%
Crew travel	n/a	n/a	n/a	n/a	1,800	0.1%
Food stores	n/a	n/a	n/a	n/a	45,600	3.5%
Quota leasing	n/a	n/a	n/a	n/a	27,200	2.1%
Days purchase	n/a	n/a	n/a	n/a	1,800	0.1%
Other expenses	n/a	n/a	n/a	n/a	36,300	2.8%
Crew share	n/a	n/a	n/a	n/a	401,200	30.9%
Total fishing expenses	n/a	n/a	n/a	n/a	995,500	76.7%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	79,000	6.1%
Repairs	n/a	n/a	n/a	n/a	64,000	4.9%
Gear	n/a	n/a	n/a	n/a	31,000	2.4%
Hire and maintenance	n/a	n/a	n/a	n/a	28,100	2.2%
Other vessel owner expenses	n/a	n/a	n/a	n/a	95,400	7.3%
Total vessel owner expenses	n/a	n/a	n/a	n/a	297,500	22.9%
Total expenses	n/a	n/a	n/a	n/a	1,293,100	99.6%
Operating profit	n/a	n/a	n/a	n/a	5,100	0.4%
Depreciation	n/a	n/a	n/a	n/a	3,100	0.2%
Interest	n/a	n/a	n/a	n/a	1,900	0.1%
Net profit	n/a	n/a	n/a	n/a	100	0.0%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	64,000
Repair cost per day at sea (£)	n/a	n/a	312
Annual gear cost (£)	n/a	n/a	31,000
Gear cost per day at sea (£)	n/a	n/a	151
Annual hire and maintenance cost (£)	n/a	n/a	28,100
Hire and maintenance cost per day at sea (£)	n/a	n/a	137

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£1,235,500	£1,003,700	£810,100
Fuel and oil	£46,200	£277,000	n/a
Crew share	£66,900	£401,200	n/a
Days at sea	218	205	183
Vessel age (years)	16	21	25

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.11 North Sea beam trawl under 300kW

The North Sea beam trawl under 300kW segment is based predominantly along the east coast of England. In 2007 these vessels spent an average of 93 days at sea and fished almost exclusively for brown shrimp.

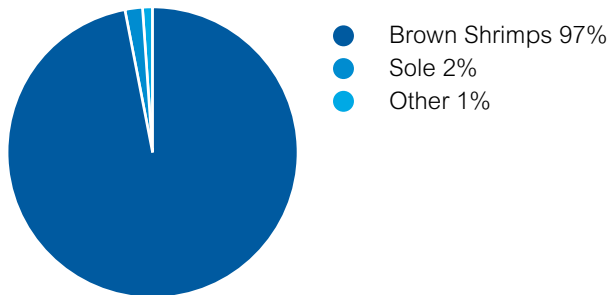


Figure 1: Segment catch composition in value 2007 (Source: MFA)

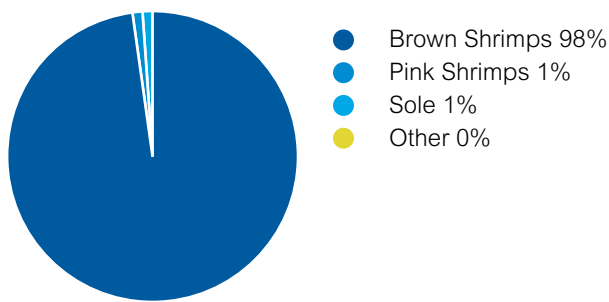


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	17	28	21
Total power (kW)	2,941	4,677	3,588
Total VCU	2,497	4,052	3,113
Total GT	466	750	561
Total days at sea	1,987	1,074	1,943
Total volume of landings (T)	437	505	1,126
Total value of landings (£m)	0.7	0.8	2.9

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	14.4
Power (kW)	171
VCU	148
Registered tonnage (GT)	27
Days at sea	93
Volume of landings (T)	54
Value of landings (£)	136,966
Vessel age (years)	25
Sample	
Number of cases	11
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

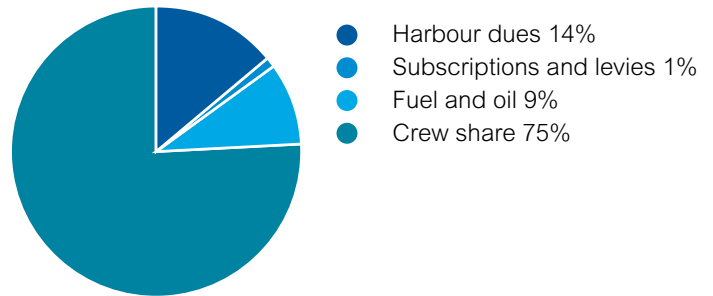


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

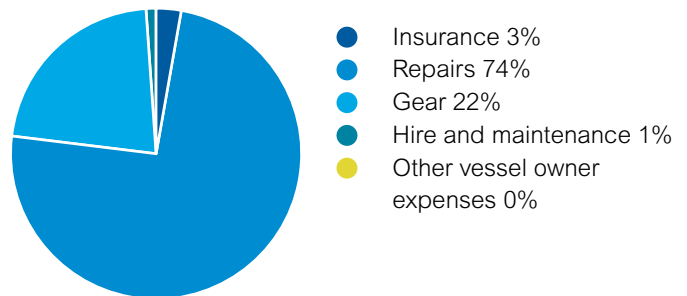


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	137,000
Fishing income per:			
day (£)	n/a	n/a	1,473
VCU (£)	n/a	n/a	926
trip (£)	n/a	n/a	668
crew member (£)	n/a	n/a	54,800

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	7,800
Cost per trip (£)	n/a	n/a	38
Cost per day at sea (£)	n/a	n/a	84

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	67,700
Cost per trip (£)	n/a	n/a	330
Cost per day at sea (£)	n/a	n/a	728
Cost per man (£)	n/a	n/a	27,080

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	137,000	100.0%
Fishing income	n/a	n/a	n/a	n/a	137,000	100.0%
Non-fishing income	n/a	n/a	n/a	n/a	n/a	n/a
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	n/a	n/a
Harbour dues	n/a	n/a	n/a	n/a	12,700	9.3%
Subscriptions and levies	n/a	n/a	n/a	n/a	600	0.4%
Shore labour	n/a	n/a	n/a	n/a	n/a	n/a
Fuel and oil	n/a	n/a	n/a	n/a	7,800	5.7%
Boxes	n/a	n/a	n/a	n/a	n/a	n/a
Ice	n/a	n/a	n/a	n/a	n/a	n/a
Crew travel	n/a	n/a	n/a	n/a	n/a	n/a
Food stores	n/a	n/a	n/a	n/a	n/a	n/a
Quota leasing	n/a	n/a	n/a	n/a	n/a	n/a
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	1,400	1.0%
Crew share	n/a	n/a	n/a	n/a	67,700	49.4%
Total fishing expenses	n/a	n/a	n/a	n/a	90,100	65.8%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	1,500	1.1%
Repairs	n/a	n/a	n/a	n/a	34,200	25.0%
Gear	n/a	n/a	n/a	n/a	10,200	7.4%
Hire and maintenance	n/a	n/a	n/a	n/a	400	0.3%
Other vessel owner expenses	n/a	n/a	n/a	n/a	n/a	n/a
Total vessel owner expenses	n/a	n/a	n/a	n/a	46,300	33.8%
Total expenses	n/a	n/a	n/a	n/a	136,400	99.6%
Operating profit	n/a	n/a	n/a	n/a	600	0.4%
Depreciation	n/a	n/a	n/a	n/a	3,500	2.6%
Interest	n/a	n/a	n/a	n/a	n/a	n/a
Net profit	n/a	n/a	n/a	n/a	n/a	n/a

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	34,200
Repair cost per day at sea (£)	n/a	n/a	368
Annual gear cost (£)	n/a	n/a	10,200
Gear cost per day at sea (£)	n/a	n/a	110
Annual hire and maintenance cost (£)	n/a	n/a	400
Hire and maintenance cost per day at sea (£)	n/a	n/a	4

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£255,900	£137,000	£47,900
Fuel and oil	£11,800	£7,800	£3,000
Crew share	£126,400	£67,700	£23,700
Days at sea	133	93	45
Vessel age (years)	23	25	20

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.12 North Sea nephrops single-rig trawl over 10m

Vessels of the North Sea nephrops single-rig trawl over 10m segment fish from a number of ports in north east England and Scotland. In 2007 these vessels spent 137 days at sea on average and fished mostly for nephrops.

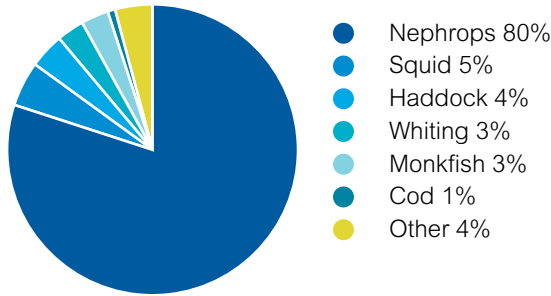


Figure 1: Segment catch composition in value 2007 (Source: MFA)

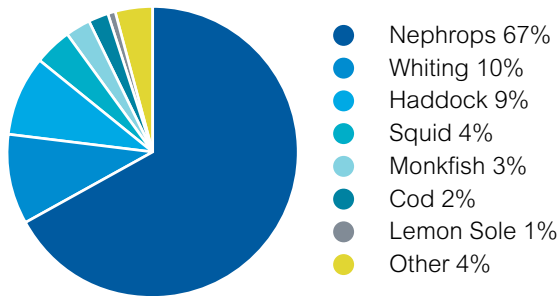


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	130	135	77
Total power (kW)	33,278	34,009	14,026
Total VCU	27,370	28,100	12,012
Total GT	9,891	10,151	3,296
Total days at sea	22,810	20,120	10,555
Total volume of landings (T)	17,293	16,730	5,837
Total value of landings (£m)	30.4	36.1	12.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	14.3
Power (kW)	182
VCU	156
Registered Tonnage (GT)	43
Days at sea	137
Volume of Landings (T)	76
Value of Landings (£)	161,133
Vessel age (years)	28
Sample	
Number of cases	18
Crew Size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

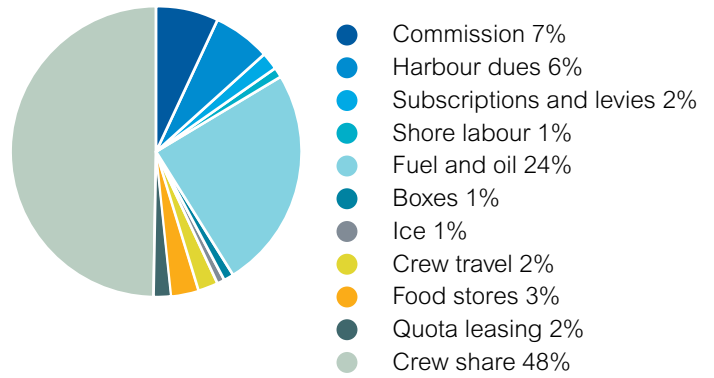


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

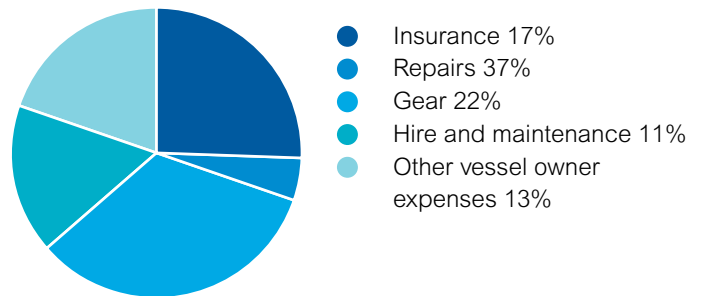


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	234,200	273,200	161,100
Fishing income per:			
day (£)	1,331	1,792	1,176
VCU (£)	1,121	1,313	1,033
trip (£)	3,659	3,175	1,228
crew member (£)	46,840	67,011	55,378

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	39,300	39,500	24,300
Cost per trip (£)	614	459	185
Cost per day at sea (£)	223	259	177

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	67,500	66,500	49,100
Cost per trip (£)	1,055	773	374
Cost per day at sea (£)	384	436	358
Cost per man (£)	14,100	16,311	16,878

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	246,400	100.0%	279,500	100.0%	167,200	100.0%
Fishing income	234,200	95.0%	273,200	97.7%	161,100	96.4%
Non-fishing income	12,200	5.0%	6,300	2.3%	6,100	3.6%
Fishing expenses						
Commission	11,700	4.7%	17,800	6.4%	6,900	4.1%
Harbour dues	8,600	3.5%	10,800	3.9%	5,900	3.5%
Subscriptions and levies	3,400	1.4%	5,300	1.9%	2,300	1.4%
Shore labour	4,700	1.9%	0	0.0%	600	0.4%
Fuel and oil	39,300	15.9%	39,500	14.1%	24,300	14.5%
Boxes	1,600	0.6%	4,100	1.5%	1,500	0.9%
Ice	2,700	1.1%	4,000	1.4%	1,400	0.8%
Crew travel	300	0.1%	400	0.1%	1,700	1.0%
Food stores	6,700	2.7%	9,900	3.5%	3,400	2.0%
Quota leasing	3,900	1.6%	3,800	1.4%	2,500	1.5%
Days purchase	2,500	1.0%	300	0.1%	n/a	n/a
Other expenses	12,000	4.9%	2,000	0.8%	2,500	1.5%
Crew share	67,500	27.4%	66,500	23.8%	49,100	29.4%
Total fishing expenses	165,000	67.0%	164,500	58.9%	102,200	61.1%
Vessel owner expenses						
Insurance	13,300	5.4%	12,900	4.6%	7,700	4.6%
Repairs	19,500	7.9%	23,000	8.2%	17,300	10.3%
Gear	6,200	2.5%	11,400	4.1%	10,000	6.0%
Hire and maintenance	4,600	1.9%	8,900	3.2%	5,100	3.1%
Other vessel owner expenses	16,900	6.9%	8,700	3.1%	6,300	3.8%
Total vessel owner expenses	50,500	20.5%	62,200	22.3%	46,500	27.8%
Total expenses	201,800	81.9%	226,700	81.1%	148,700	88.9%
Operating profit	42,700	17.3%	52,900	18.9%	18,500	11.1%
Depreciation	22,000	8.9%	2,900	1.0%	3,400	2.0%
Interest	6,600	2.7%	2,300	0.8%	4,400	2.6%
Net profit	19,100	7.8%	47,700	17.1%	10,700	6.4%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	19,500	23,000	17,300
Repair cost per day at sea (£)	111	151	126
Annual gear cost (£)	6,200	11,400	10,000
Gear cost per day at sea (£)	35	75	73
Annual hire and maintenance cost (£)	4,600	8,900	5,100
Hire and maintenance cost per day at sea (£)	26	58	37

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£327,900	£161,100	£54,200
Fuel and oil	£44,000	£24,300	£9,900
Crew share	£100,000	£49,100	£16,500
Days at sea	182	137	93
Vessel age (years)	24	28	31

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.13 North Sea nephrops twin-rig trawl over 10m

Vessels in the North Sea nephrops twin-rig trawl over 10m segment fish from a number of ports in the north east of England and Scotland, including North Shields, Eyemouth, Peterhead and Fraserburgh. These vessels spent an average of 188 days at sea in 2007 and fished mostly for nephrops.

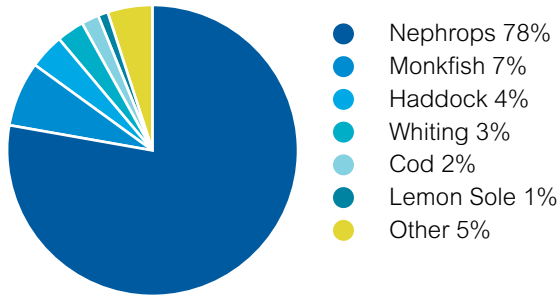


Figure 1: Segment catch composition in value 2007 (Source: MFA)

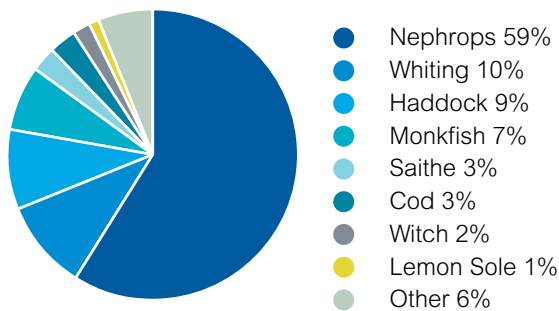


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	55	54	112
Total power (kW)	20,413	19,491	43,820
Total VCU	16,441	15,659	34,706
Total GT	7,251	6,880	15,492
Total days at sea	11,417	9,726	21,080
Total volume of landings (T)	11,737	10,842	23,754
Total value of landings (£m)	21.2	23.4	57.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	20.0
Power (kW)	391
VCU	310
Registered Tonnage (GT)	138
Days at sea	188
Volume of Landings (T)	212
Value of Landings (£)	513,525
Vessel age (years)	19
Sample	
Number of cases	45
Crew Size (full time)	6

Table 2: Average vessel characteristics (Source: MFA)

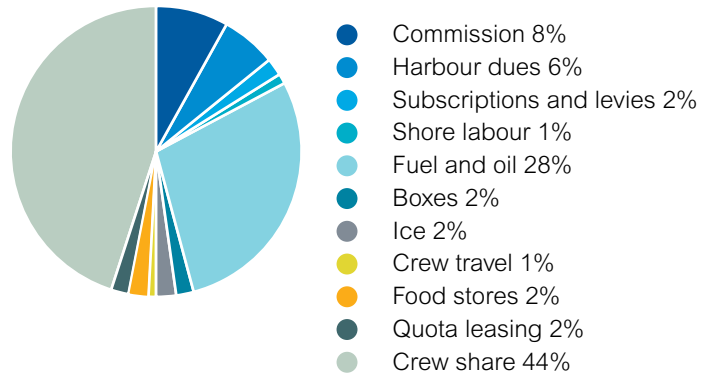


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

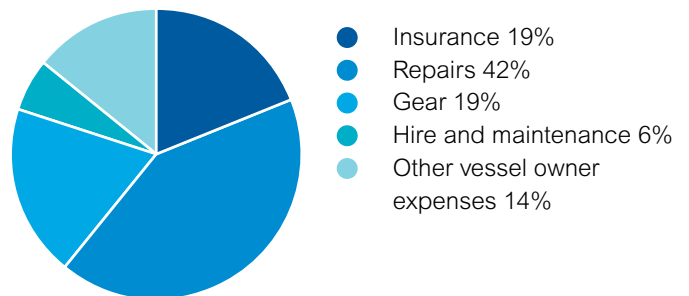


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	385,400	442,200	513,500
Fishing income per:			
day (£)	1,853	2,410	2,731
VCU (£)	1,289	1,497	1,656
trip (£)	3,973	13,718	8,124
crew member (£)	77,080	81,458	90,252

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	65,300	69,200	89,400
Cost per trip (£)	673	2,147	1,414
Cost per day at sea (£)	314	377	476

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	101,900	106,500	143,400
Cost per trip (£)	1,051	3,304	2,269
Cost per day at sea (£)	490	580	763
Cost per man (£)	20,400	19,618	25,204

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	404,400	100.0%	447,700	100.0%	527,300	100.0%
Fishing income	385,400	95.3%	442,200	98.8%	513,500	97.4%
Non-fishing income	18,900	4.7%	5,500	1.2%	13,800	2.6%
Fishing expenses						
Commission	19,800	4.9%	21,400	4.8%	25,100	4.8%
Harbour dues	15,300	3.8%	10,800	2.4%	18,400	3.5%
Subscriptions and levies	5,000	1.2%	7,200	1.6%	6,100	1.2%
Shore labour	8,300	2.1%	1,300	0.3%	1,900	0.4%
Fuel and oil	65,300	16.1%	69,200	15.5%	89,400	17.0%
Boxes	3,000	0.7%	5,700	1.3%	6,300	1.2%
Ice	4,200	1.0%	7,000	1.6%	6,200	1.2%
Crew travel	0	0.0%	0	0.0%	3,200	0.6%
Food stores	12,700	3.1%	12,300	2.7%	7,500	1.4%
Quota leasing	5,000	1.2%	7,800	1.7%	7,300	1.4%
Days purchase	5,000	1.2%	300	0.1%	n/a	n/a
Other expenses	10,100	2.5%	700	0.2%	7,600	1.4%
Crew share	101,900	25.2%	106,500	23.8%	143,400	27.2%
Total fishing expenses	225,500	63.2%	250,300	55.9%	322,200	61.1%
Vessel owner expenses						
Insurance	20,800	5.1%	16,000	3.6%	22,400	4.2%
Repairs	33,900	8.4%	33,600	7.5%	49,000	9.3%
Gear	10,000	2.5%	12,700	2.8%	21,500	4.1%
Hire and maintenance	6,000	1.5%	5,900	1.3%	7,200	1.4%
Other vessel owner expenses	4,500	1.1%	12,700	2.8%	15,600	3.0%
Total vessel owner expenses	70,800	17.5%	80,900	18.1%	115,700	21.9%
Total expenses	316,900	78.4%	331,200	74.0%	437,800	83.0%
Operating profit	87,500	21.6%	116,500	26.0%	89,500	17.0%
Depreciation	28,400	7.0%	26,900	6.0%	13,600	2.6%
Interest	16,800	4.2%	19,400	4.3%	7,900	1.5%
Net profit	47,400	11.7%	70,200	15.7%	67,900	12.9%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	33,900	33,600	49,000
Repair cost per day at sea (£)	163	183	261
Annual gear cost (£)	10,000	12,700	21,500
Gear cost per day at sea (£)	48	69	114
Annual hire and maintenance cost (£)	6,000	5,900	7,200
Hire and maintenance cost per day at sea (£)	29	32	38

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£854,800	£513,500	£239,400
Fuel and oil	£133,800	£89,400	£59,400
Crew share	£238,700	£143,400	£66,800
Days at sea	237	188	144
Vessel age (years)	11	19	27

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.14 North Sea and West of Scotland demersal single-rig trawl over 24m

The North Sea and West of Scotland demersal trawl over 24m segment is based predominately in the north east of Scotland, fishing out of Peterhead, Fraserburgh and Lerwick. Vessels in this segment spent on average 244 days at sea in 2007 and target species such as haddock, monkfish and cod.

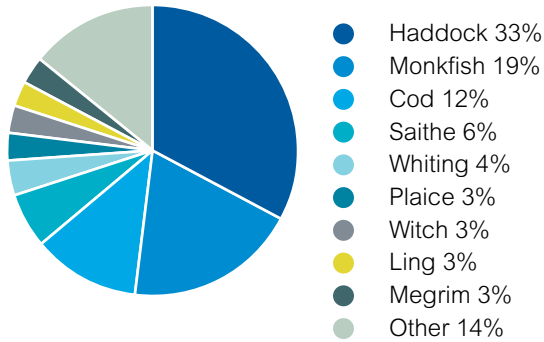


Figure 1: Segment catch composition in value 2007 (Source: MFA)

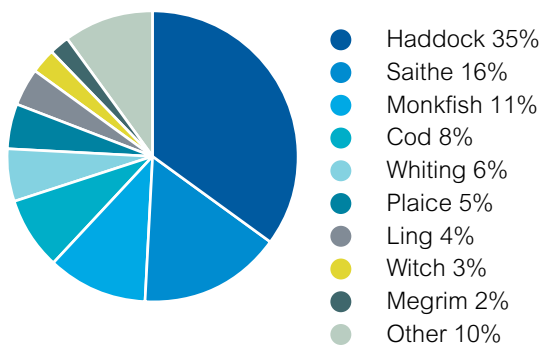


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	37	43	30
Total power (kW)	30,814	45,269	24,208
Total VCU	23,229	33,256	19,430
Total GT	13,098	21,088	10,150
Total days at sea	9,438	9,650	7,326
Total volume of landings (T)	29,379	57,684	25,833
Total value of landings (£m)	35.2	53.2	37.2

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	30.8
Power (kW)	835
VCU	648
Registered tonnage (GT)	350
Days at sea	244
Volume of landings (T)	861
Value of landings (£)	1,241,447
Vessel age (years)	17
Sample	
Number of cases	13
Crew size (full time)	8

Table 2: Average vessel characteristics (Source: MFA)

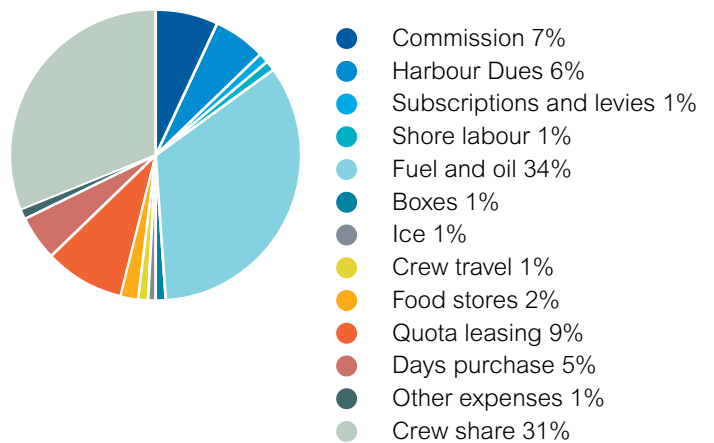


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

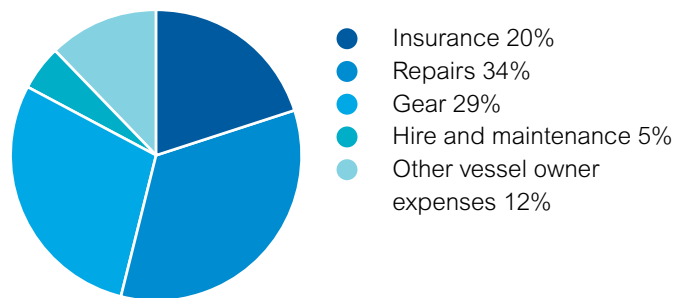


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	952,000	1,298,100	1,241,400
Fishing income per:			
day (£)	3,918	5,515	5,088
VCU (£)	1,502	1,678	1,916
trip (£)	30,710	37,155	39,065
crew member (£)	119,000	163,971	150,981

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	212,200	330,600	309,800
Cost per trip (£)	6,845	9,463	9,749
Cost per day at sea (£)	873	1,405	1,270

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	1,019,500	100.0%	1,317,200	100.0%	1,273,700	100.0%
Fishing income	952,000	93.4%	1,298,100	98.5%	1,241,400	97.5%
Non-fishing income	67,500	6.6%	19,100	1.5%	32,300	2.5%
Fishing expenses						
Commission	46,800	4.6%	57,100	4.3%	65,800	5.2%
Harbour dues	38,900	3.8%	44,500	3.4%	53,400	4.2%
Subscriptions and levies	10,700	1.0%	9,800	0.7%	5,600	0.4%
Shore labour	11,000	1.1%	4,000	0.3%	9,500	0.7%
Fuel and oil	212,200	20.8%	330,600	25.1%	309,800	24.3%
Boxes	10,700	1.0%	16,800	1.3%	10,800	0.8%
Ice	12,700	1.2%	14,300	1.1%	12,300	1.0%
Crew travel	4,500	0.4%	8900	0.7%	5,300	0.4%
Food stores	23,100	2.3%	25,600	1.9%	18,200	1.4%
Quota leasing	36,400	3.6%	61,800	4.7%	78,500	6.2%
Days purchase	11,300	1.1%	17,300	1.3%	45,400	3.6%
Other expenses	33,200	3.3%	14,900	1.1%	12,300	1.0%
Crew share	230,300	22.6%	367,100	27.9%	284,300	22.3%
Total fishing expenses	681,800	66.9%	965,800	73.3%	911,100	71.5%
Vessel owner expenses						
Insurance	43,300	4.2%	44,700	3.4%	52,900	4.2%
Repairs	100,400	9.8%	84,100	6.4%	90,300	7.1%
Gear	49,800	4.9%	21,700	1.6%	77,400	6.1%
Hire and maintenance	9,900	1.0%	9,700	0.7%	12,700	1.0%
Other vessel owner expenses	11,900	1.2%	32,300	2.5%	30,100	2.4%
Total vessel owner expenses	197,300	19.4%	188,200	14.3%	263,200	20.7%
Total expenses	848,000	83.2%	1,153,900	87.6%	1,174,300	92.2%
Operating profit	167,500	16.4%	163,300	12.4%	99,500	7.8%
Depreciation	82,600	8.1%	29,400	2.2%	45,600	3.6%
Interest	43,000	4.2%	23,500	1.8%	33,200	2.6%
Net profit	46,800	4.6%	110,400	8.4%	20,700	1.6%

Table 5: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	230,300	367,100	284,300
Cost per trip (£)	7,429	10,507	8,947
Cost per day at sea (£)	948	1,560	1,165
Cost per man (£)	29,500	46,371	34,577

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	100,400	84,100	90,300
Repair cost per day at sea (£)	413	357	370
Annual gear cost (£)	49,800	21,700	77,400
Gear cost per day at sea (£)	205	92	317
Annual hire and maintenance cost (£)	9,900	9,700	12,700
Hire and maintenance cost per day at sea (£)	41	41	52

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£2,061,400	£1,241,400	£626,200
Fuel and oil	£440,300	£309,800	£296,400
Crew share	£472,100	£284,300	£143,400
Days at sea	289	244	221
Vessel age (years)	10	17	28

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.15 North Sea and West of Scotland demersal pair seine/trawl over 10m

The vessels in the North Sea and West of Scotland demersal pair seine/trawl over 10m segment are based in the main east coast ports of Fraserburgh, Peterhead, Eyemouth and Scarborough. In 2007 these vessels spent on average 174 days at sea and target species such as haddock, cod and whiting.

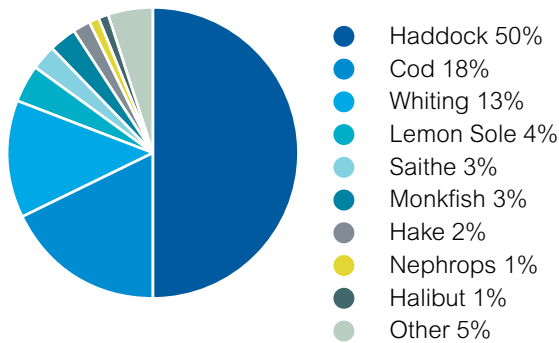


Figure 1: Segment catch composition in value 2007 (Source: MFA)

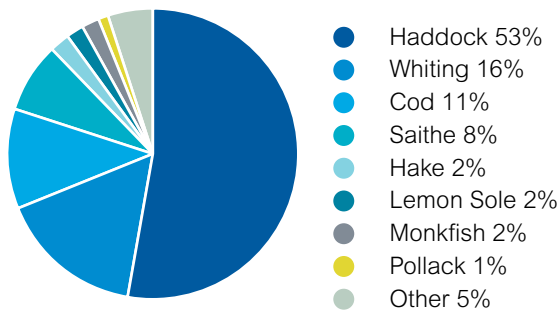


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	48	47	44
Total power (kW)	21,033	20,723	20,341
Total VCU	17,156	16,894	16,424
Total GT	8,130	8,010	8,016
Total days at sea	9,094	8,522	7,675
Total volume of landings (T)	24,787	21,988	20,836
Total value of landings (£m)	24.7	28.6	28.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	23.6
Power (kW)	462
VCU	373
Registered tonnage (GT)	182
Days at sea	174
Volume of landings (T)	474
Value of landings (£)	645,104
Vessel age (years)	22
Sample	
Number of cases	25
Crew size (full time)	6

Table 2: Average vessel characteristics (Source: MFA)

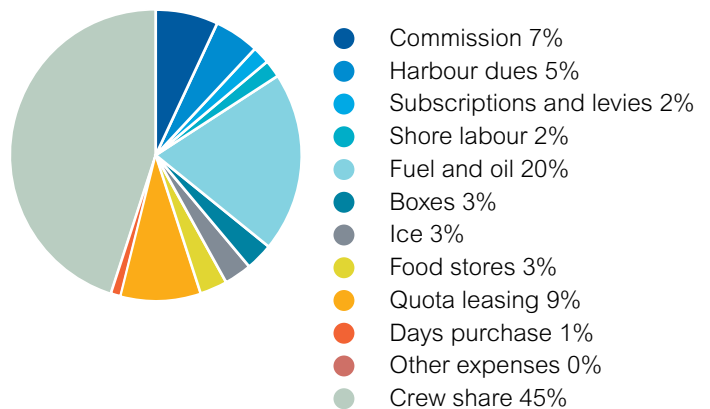


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

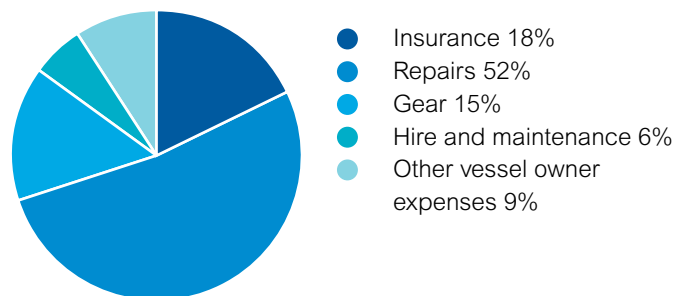


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	514,200	608,500	645,100
Fishing income per:			
day (£)	2,721	3,356	3,707
VCU (£)	1,440	1,693	1,729
trip (£)	13,897	22,022	30,490
crew member (£)	85,700	111,311	108,648

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	69,800	83,500	87,800
Cost per trip (£)	1,886	3,022	4,150
Cost per day at sea (£)	369	461	505

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	542,500	100.0%	627,000	100.0%	667,600	100.0%
Fishing income	514,200	94.8%	608,500	97.0%	645,100	96.6%
Non-fishing income	28,300	5.2%	18,400	2.9%	22,400	3.4%
Fishing expenses						
Commission	26,000	4.8%	24,100	3.8%	32,100	4.8%
Harbour dues	21,300	3.9%	14,800	2.4%	21,300	3.2%
Subscriptions and levies	6,000	1.1%	7,800	1.2%	7,100	1.1%
Shore labour	3,100	0.6%	0	0.0%	7,100	1.1%
Fuel and oil	69,800	12.9%	83,500	13.3%	87,800	13.2%
Boxes	7,500	1.4%	10,000	1.6%	11,500	1.7%
Ice	7,500	1.4%	9,700	1.5%	11,500	1.7%
Crew travel	2,000	0.4%	100	0.0%	0	0.0%
Food stores	18,700	3.4%	18,800	3.0%	12,300	1.8%
Quota leasing	26,200	4.8%	28,700	4.6%	41,800	6.3%
Days purchase	3,000	0.6%	500	0.1%	3,800	0.6%
Other expenses	35,100	6.5%	1,000	0.2%	11,100	1.7%
Crew share	144,800	26.7%	147,900	23.6%	200,300	30.0%
Total fishing expenses	370,962	67.7%	346,800	55.3%	447,700	67.1%
Vessel owner expenses						
Insurance	27,200	5.0%	28,200	4.5%	27,400	4.1%
Repairs	54,500	10.0%	61,300	9.8%	78,800	11.8%
Gear	12,400	2.3%	20,100	3.2%	23,200	3.5%
Hire and maintenance	11,100	2.0%	8,200	1.3%	9,500	1.4%
Other vessel owner expenses	5,200	1.0%	15,000	2.4%	13,800	2.1%
Total vessel owner expenses	105,300	19.4%	132,700	21.2%	152,700	22.9%
Total expenses	458,300	84.5%	479,500	76.5%	600,400	89.9%
Operating profit	83,200	15.3%	147,500	23.5%	67,200	10.1%
Depreciation	38,600	7.1%	27,900	4.4%	17,300	2.6%
Interest	30,000	5.5%	24,100	3.8%	15,200	2.3%
Net profit	36,200	6.7%	95,500	15.2%	34,600	5.2%

Table 5: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	144,800	147,900	200,300
Cost per trip (£)	3,914	5,353	9,467
Cost per day at sea (£)	766	816	1,151
Cost per man (£)	26,300	27,055	33,735

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	54,500	61,300	78,800
Repair cost per day at sea (£)	288	338	453
Annual gear cost (£)	12,400	20,100	23,200
Gear cost per day at sea (£)	66	111	133
Annual hire and maintenance cost (£)	11,100	8,200	9,500
Hire and maintenance cost per day at sea (£)	59	45	55

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£1,030,000	£645,100	£279,200
Fuel and oil	£130,100	£87,800	£49,800
Crew share	£319,800	£200,300	£86,700
Days at sea	227	174	140
Vessel age (years)	17	22	25

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.16 North Sea and West of Scotland demersal seine netters over 10m

The North Sea and West of Scotland demersal seine net over 10m vessels are predominately based in the north east ports of Fraserburgh and Peterhead. Vessels in this segment spent on average 149 days at sea in 2007 and target species such as haddock, whiting and cod.

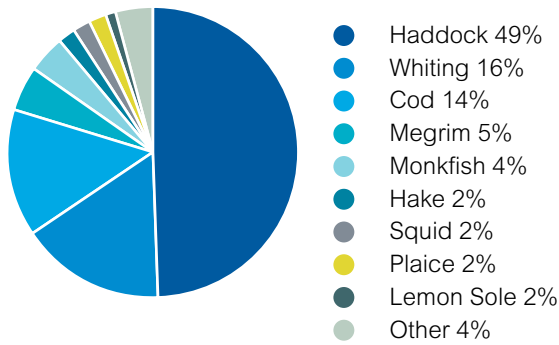


Figure 1: Segment catch composition in value 2007 (Source: MFA)

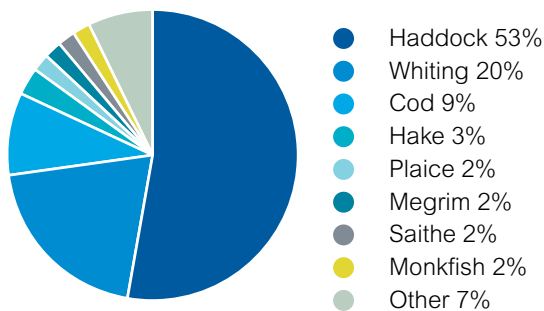


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	23	25	22
Total power (kW)	9,106	9,351	8,847
Total VCU	7,620	7,916	7,515
Total GT	3,458	3,528	3,528
Total days at sea	3,783	3,616	3,279
Total volume of landings (T)	12,109	9,683	8,744
Total value of landings (£m)	10.8	11.7	11.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length	23.1
Power (kW)	402
VCU	342
Registered tonnage (GT)	160
Days at sea	149
Volume of landings (T)	397
Value of landings (£)	521,216
Vessel age (years)	25
Sample	
Number of cases	13
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

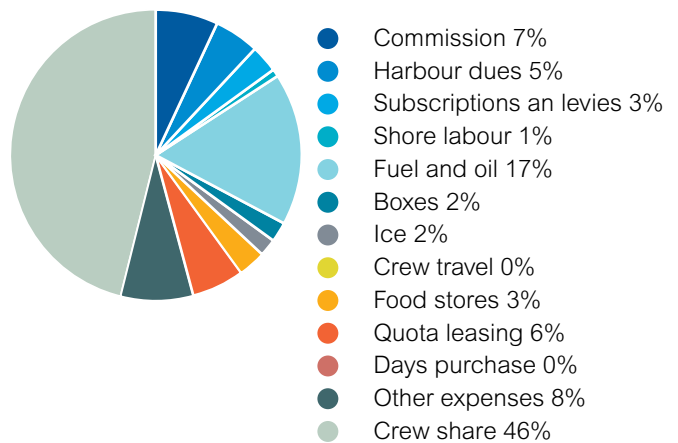


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

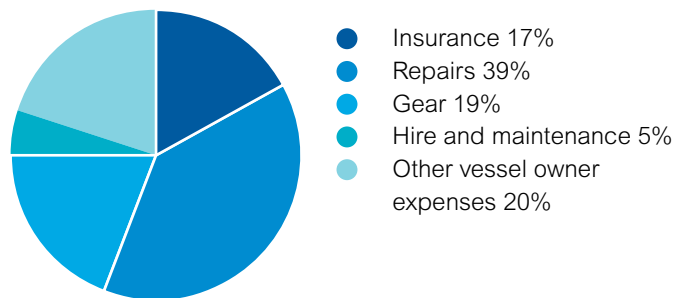


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	468,100	506,900	521,200
Fishing income per:			
day (£)	3,121	3,224	3,498
VCU (£)	1,472	1,601	1,524
trip (£)	20,352	11,110	8,339
crew member (£)	66,871	92,726	173,733

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	47,700	55,700	61,900
Cost per trip (£)	2,074	1,221	990
Cost per day at sea (£)	318	354	415

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	521,500	100.0%	536,100	100.0%	543,100	100.0%
Fishing income	468,100	89.8%	506,900	94.6%	521,200	96.0%
Non-fishing income	53,400	10.3%	29,200	5.4%	21,900	4.0%
Fishing expenses						
Commission	24,300	4.7%	15,700	2.9%	24,500	4.5%
Harbour dues	19,500	3.7%	8,600	1.6%	18,200	3.4%
Subscriptions and levies	8,100	1.6%	5,200	1.0%	9,200	1.7%
Shore labour	2,900	0.6%	500	0.1%	2,900	0.5%
Fuel and oil	47,700	9.1%	55,700	10.4%	61,900	11.4%
Boxes	6,600	1.3%	5,100	1.0%	7,700	1.4%
Ice	6,500	1.2%	5,500	1.0%	8,300	1.5%
Crew travel	0	0.0%	0	0.0%	1,400	0.3%
Food stores	15,200	2.9%	10,900	2.0%	10,200	1.9%
Quota leasing	22,100	4.2%	16,500	3.1%	21,600	4.0%
Days purchase	1,800	0.3%	1,000	0.2%	1,500	0.3%
Other expenses	54,200	10.4%	1,400	0.3%	28,800	5.3%
Crew share	144,200	27.7%	156,600	29.2%	167,800	30.9%
Total fishing expenses	353,000	67.7%	282,800	52.8%	364,000	67.0%
Vessel owner expenses						
Insurance	38,900	7.5%	20,900	3.9%	21,600	4.0%
Repairs	54,200	10.4%	48,400	9.0%	50,800	9.4%
Gear	10,900	2.1%	12,700	2.4%	24,500	4.5%
Hire and maintenance	7,600	1.5%	10,000	1.9%	6,300	1.2%
Other vessel owner expenses	18,600	3.6%	11,800	2.2%	26,100	4.8%
Total vessel owner expenses	116,900	22.4%	99,200	18.5%	129,300	23.8%
Total expenses	438,100	84.0%	382,000	71.3%	493,400	90.8%
Operating profit	93,800	18.0%	147,600	27.5%	49,700	9.2%
Depreciation	28,000	5.4%	24,100	4.5%	15,100	2.8%
Interest	24,700	4.7%	13,400	2.5%	9,000	1.7%
Net profit	64,300	12.3%	110,100	20.5%	25,700	4.7%

Table 5: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	144,200	156,600	167,800
Cost per trip (£)	6,270	3,433	2,685
Cost per day at sea (£)	961	996	1,126
Cost per man (£)	20,600	28,646	55,933

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	54,200	48,400	50,800
Repair cost per day at sea (£)	361	308	341
Annual gear cost (£)	10,900	12,700	24,500
Gear cost per day at sea (£)	73	81	164
Annual hire and maintenance cost (£)	7,600	10,000	6,300
Hire and maintenance cost per day at sea (£)	51	64	42

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£865,900	£521,200	£183,500
Fuel and oil	£95,800	£61,900	£29,400
Crew share	£278,800	£167,800	£59,100
Days at sea	194	149	89
Vessel age (years)	18	25	31

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.17 North Sea and West of Scotland demersal twin-rig trawl over 10m

Vessels in the North Sea and West of Scotland demersal twin-rig trawl over 10m segment fish mainly from ports in the north east of Scotland, such as Peterhead and the east coast of England. In 2007 they spent 167 days at sea on average, targeting species such as monkfish, haddock and cod.

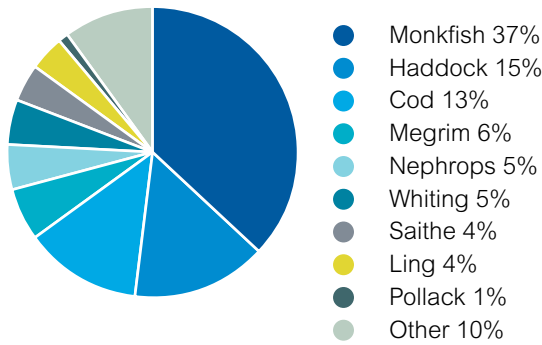


Figure 1: Segment catch composition in value 2007 (Source: MFA)

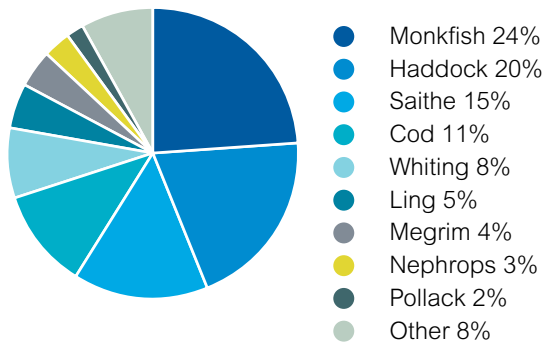


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	19	22	23
Total power (kW)	10,721	11,366	11,416
Total VCU	7,932	8,476	8,491
Total GT	3,992	4,190	4,265
Total days at sea	3,235	3,932	3,846
Total volume of landings (T)	6,217	9,206	9,638
Total value of landings (£m)	11.5	14.2	15.6

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	20.5
Power (kW)	496
VCU	369
Registered tonnage (GT)	185
Days at sea	167
Volume of landings (T)	419
Value of landings (£)	678,276
Vessel age (years)	15
Sample	
Number of cases	7
Crew size (full time)	6

Table 2: Average vessel characteristics (Source: MFA)

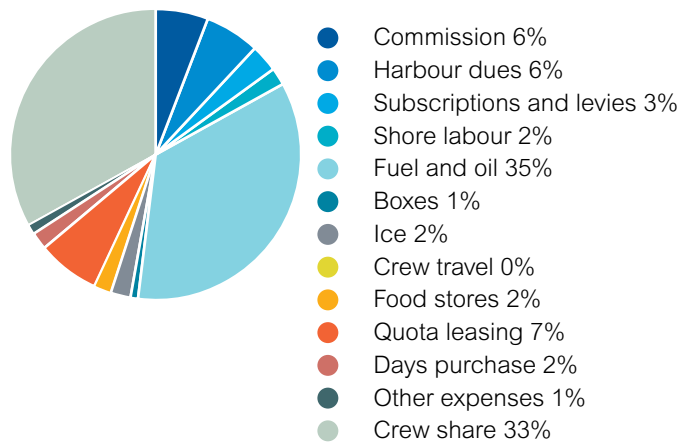


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

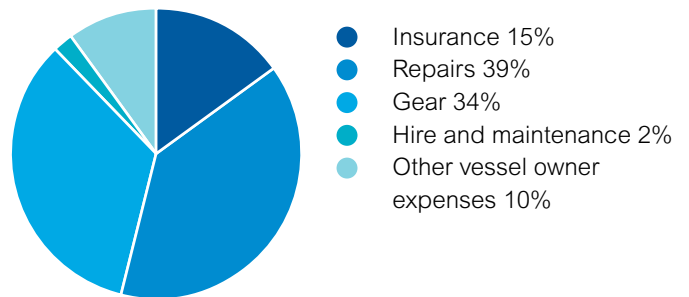


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	549,700	646,300	678,300
Fishing income per:			
day (£)	3,234	3,616	4,062
VCU (£)	1,318	1,678	1,838
trip (£)	11,452	23,082	9,635
crew member (£)	91,617	107,717	109,403

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	131,200	149,800	176,000
Cost per trip (£)	2,733	5,350	2,500
Cost per day at sea (£)	772	838	1,054

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	575,000	100.0%	655,200	100.0%	693,200	100.0%
Fishing income	549,700	95.6%	646,300	98.6%	678,300	97.9%
Non-fishing income	25,200	4.4%	8,900	1.4%	14,900	2.1%
Fishing expenses						
Commission	27,200	4.7%	27,700	4.2%	29,800	4.3%
Harbour dues	21,600	3.8%	12,100	1.8%	29,800	4.3%
Subscriptions and levies	8,600	1.5%	19,800	3.0%	17,300	2.5%
Shore labour	6,500	1.1%	1,900	0.3%	9,500	1.4%
Fuel and oil	131,200	22.8%	149,800	22.9%	176,000	25.4%
Boxes	7,300	1.3%	9,500	1.4%	5,400	0.8%
Ice	8,300	1.4%	9,700	1.5%	7,700	1.1%
Crew travel	0	0.0%	0	0.0%	1,500	0.2%
Food stores	17,500	3.0%	20,500	3.1%	9,200	1.3%
Quota leasing	20,600	3.6%	22,900	3.5%	35,800	5.2%
Days purchase	2,900	0.5%	2,500	0.4%	8,400	1.2%
Other expenses	26,000	4.5%	200	0.0%	6,400	0.9%
Crew share	127,900	22.2%	168,700	25.7%	162,800	23.5%
Total fishing expenses	405,496	70.5%	445,200	67.9%	499,700	72.1%
Vessel owner expenses						
Insurance	28,800	5.0%	32,900	5.0%	27,100	3.9%
Repairs	56,700	9.9%	65,200	10.0%	71,500	10.3%
Gear	29,300	5.1%	37,800	5.8%	60,900	8.8%
Hire and maintenance	7,100	1.2%	6,700	1.0%	4,500	0.6%
Other vessel owner expenses	4,900	0.9%	38,300	5.8%	17,500	2.5%
Total vessel owner expenses	123,400	21.5%	181,000	27.6%	181,500	26.2%
Total expenses	505,600	87.9%	626,200	95.6%	681,200	98.3%
Operating profit	61,600	10.7%	29,000	4.4%	12,000	1.7%
Depreciation	88,100	15.3%	25,400	3.9%	22,800	3.3%
Interest	53,400	9.3%	18,000	2.7%	18,000	2.6%
Net profit	-48,700	-8.5%	-14,500	-2.2%	-28,800	-4.2%

Table 5: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	127,900	168,700	162,800
Cost per trip (£)	2,665	6,025	2,313
Cost per day at sea (£)	752	944	975
Cost per man (£)	21,316	28,117	26,258

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	56,700	65,200	71,500
Repair cost per day at sea (£)	334	365	428
Annual gear cost (£)	29,300	37,800	60,900
Gear cost per day at sea (£)	172	211	365
Annual hire and maintenance cost (£)	7,100	6,700	4,500
Hire and maintenance cost per day at sea (£)	42	37	27

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£1,465,600	£678,300	£56,300
Fuel and oil	£371,900	£176,000	£25,000
Crew share	£351,700	£162,800	£13,500
Days at sea	266	167	56
Vessel age (years)	8	15	23

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.18 North Sea and West of Scotland demersal single-rig trawl under 24m, over 300kW

The North Sea and West of Scotland demersal single-rig trawl under 24m, over 300kW segment is based in the main North Sea ports in England and Scotland. This sector mainly operates out of Lerwick, Macduff, Fraserburgh, Peterhead, Whitby and Scarborough. Vessels in this segment spent on average 194 days at sea in 2007.

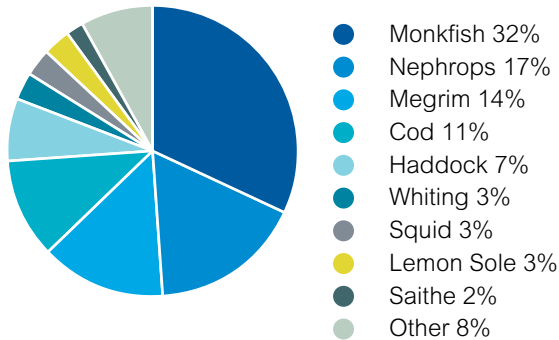


Figure 1: Segment catch composition in value 2007 (Source: MFA)

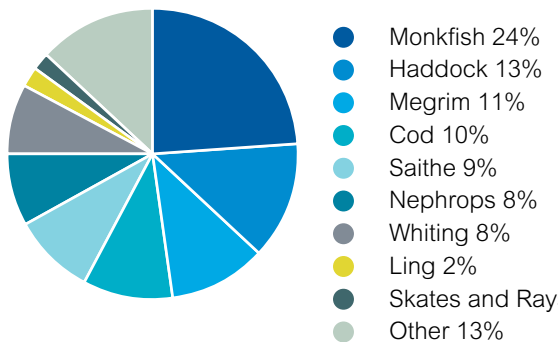


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	22	23	20
Total power (kW)	9,533	10,014	8,737
Total VCU	7,491	7,841	6,744
Total GT	3,475	3,620	3,086
Total days at sea	4,447	4,089	3,879
Total volume of landings (T)	6,138	6,363	6,770
Total value of landings (£m)	9.6	12.0	13.2

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	20.2
Power (kW)	437
VCU	337
Registered tonnage (GT)	154
Days at sea	194
Volume of landings (T)	338
Value of landings (£)	660,793
Vessel age (years)	16
Sample	
Number of cases	6
Crew size (full time)	5

Table 2: Average vessel characteristics (Source: MFA)

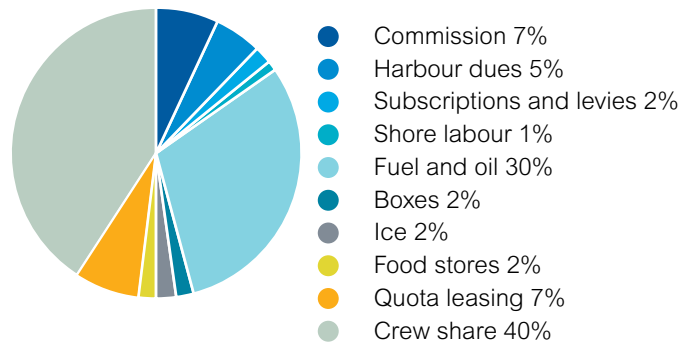


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

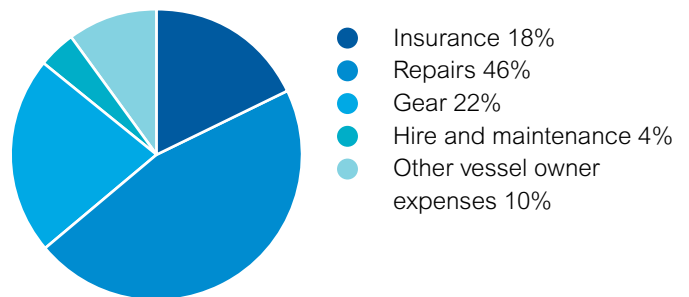


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	438,400	521,600	660,800
Fishing income per:			
day (£)	2,170	2,934	3,406
VCU (£)	1,286	1,530	1,961
trip (£)	16,237	15,570	4,833
crew member (£)	73,067	89,054	123,900

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	74,700	80,300	146,900
Cost per trip (£)	2,767	2,397	1,075
Cost per day at sea (£)	370	452	757

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	460,600	100.0%	541,800	100.0%	713,700	100.0%
Fishing income	438,400	95.2%	521,600	96.3%	660,800	92.6%
Non-fishing income	22,100	4.8%	20,300	3.7%	52,900	7.4%
Fishing expenses						
Commission	21,400	4.6%	19,200	3.5%	35,000	4.9%
Harbour dues	17,500	3.8%	13,900	2.6%	24,400	3.4%
Subscriptions and levies	5,300	1.2%	2,000	0.4%	9,800	1.4%
Shore labour	3,100	0.7%	600	0.1%	4,600	0.6%
Fuel and oil	74,700	16.2%	80,300	14.8%	146,900	20.6%
Boxes	5,100	1.1%	5,900	1.1%	8,900	1.2%
Ice	6,200	1.3%	6,100	1.1%	8,700	1.2%
Crew travel	0	0.0%	0	0.0%	n/a	n/a
Food stores	15,600	3.4%	12,300	2.3%	9,100	1.3%
Quota leasing	9,900	2.1%	17,600	3.2%	35,100	4.9%
Days purchase	4,400	1.0%	0	0.0%	n/a	n/a
Other expenses	18,900	4.1%	400	0.1%	8,400	1.2%
Crew share	126,900	27.6%	131,800	24.3%	192,300	26.9%
Total fishing expenses	308,900	67.1%	289,900	53.5%	483,300	67.7%
Vessel owner expenses						
Insurance	29,100	6.3%	29,600	5.5%	27,300	3.8%
Repairs	41,600	9.0%	59,300	10.9%	69,100	9.7%
Gear	16,200	3.5%	21,500	4.0%	33,100	4.6%
Hire and maintenance	8,700	1.9%	10,500	1.9%	6,600	0.9%
Other vessel owner expenses	16,100	3.5%	15,300	2.8%	15,500	2.2%
Total vessel owner expenses	98,100	21.3%	136,200	25.1%	151,600	21.2%
Total expenses	395,700	85.9%	426,100	78.6%	634,900	89.0%
Operating profit	62,400	13.5%	115,700	21.4%	78,800	11.0%
Depreciation	33,500	7.3%	17,400	3.2%	10,200	1.4%
Interest	9,600	2.1%	8,800	1.6%	4,800	0.7%
Net profit	25,200	5.5%	89,600	16.5%	63,800	8.9%

Table 5: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	126,900	131,800	192,300
Cost per trip (£)	4,700	3,934	1,407
Cost per day at sea (£)	628	741	991
Cost per man (£)	21,150	22,502	36,056

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	41,600	59,300	69,100
Repair cost per day at sea (£)	206	334	356
Annual gear cost (£)	16,200	21,500	33,100
Gear cost per day at sea (£)	80	121	171
Annual hire and maintenance cost (£)	8,700	10,500	6,600
Hire and maintenance cost per day at sea (£)	43	59	34

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£1,087,800	£660,800	£376,900
Fuel and oil	£217,300	£146,900	£102,100
Crew share	£316,500	£192,300	£109,700
Days at sea	260	194	169
Vessel age (years)	7	16	23

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.19 North Sea and West of Scotland demersal trawl under 24m, under 300kW

The North Sea and West of Scotland demersal single-rig trawl under 24m, under 300kW segment is based in the main North Sea ports in Scotland and England. There are also a small number of vessels fishing from ports in the west of Scotland. In 2007 these vessels spent on average 114 days at sea and landed a variety of species including nephrops, monkfish, whiting and cod.

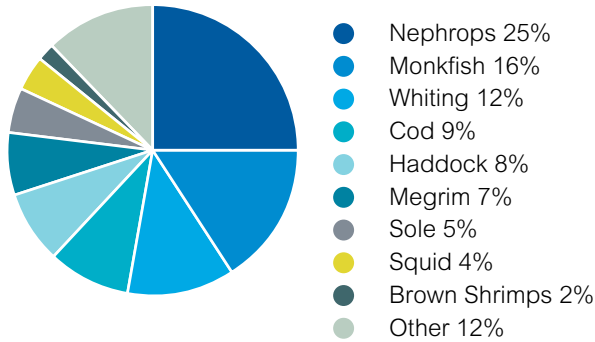


Figure 1: Segment catch composition in value 2007 (Source: MFA)

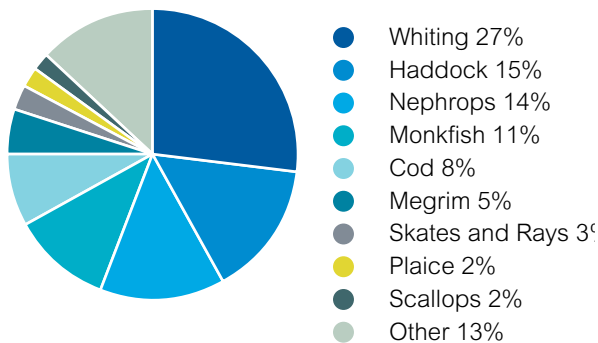


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	17	20	25
Total power (kW)	3,594	3,656	4,428
Total VCU	3,110	3,255	3,870
Total GT	890	924	977
Total days at sea	2,471	2,259	2,854
Total volume of landings (T)	1,639	1,782	2,225
Total value of landings (£m)	2.7	2.7	3.6

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	14.1
Power (kW)	177
VCU	155
Registered tonnage (GT)	39
Days at sea	114
Volume of landings (T)	89
Value of landings (£)	143,154
Vessel age (years)	28
Sample	
Number of cases	4
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

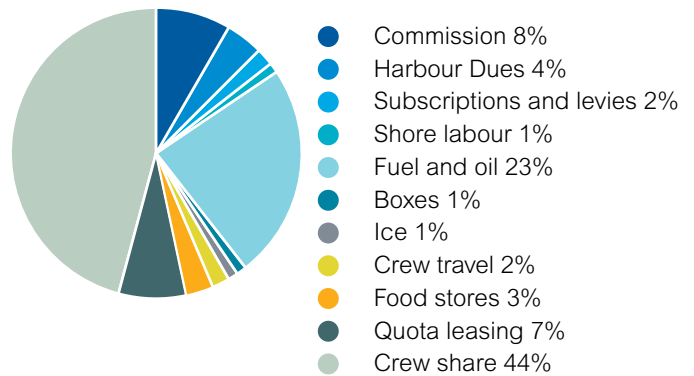


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

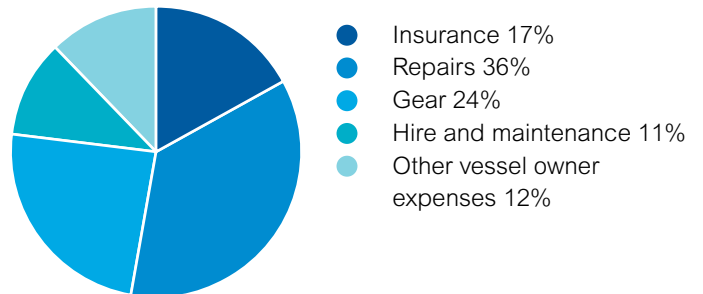


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	143,200
Fishing income per:			
day (£)	n/a	n/a	1,256
VCU (£)	n/a	n/a	924
trip (£)	n/a	n/a	1,117
crew member (£)	n/a	n/a	45,221

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	22,300
Cost per trip (£)	n/a	n/a	174
Cost per day at sea (£)	n/a	n/a	196

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	154,100	100.0%
Fishing income	n/a	n/a	n/a	n/a	143,200	92.9%
Non-fishing income	n/a	n/a	n/a	n/a	9,900	6.4%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	7,600	4.9%
Harbour dues	n/a	n/a	n/a	n/a	3,500	2.3%
Subscriptions and levies	n/a	n/a	n/a	n/a	2,100	1.4%
Shore labour	n/a	n/a	n/a	n/a	900	0.6%
Fuel and oil	n/a	n/a	n/a	n/a	22,300	14.5%
Boxes	n/a	n/a	n/a	n/a	700	0.5%
Ice	n/a	n/a	n/a	n/a	1,000	0.6%
Crew travel	n/a	n/a	n/a	n/a	1,500	1.0%
Food stores	n/a	n/a	n/a	n/a	2,800	1.8%
Quota leasing	n/a	n/a	n/a	n/a	6,800	4.4%
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	5,900	3.8%
Crew share	n/a	n/a	n/a	n/a	43,500	28.2%
Total fishing expenses	n/a	n/a	n/a	n/a	93,400	60.6%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	11,100	7.2%
Repairs	n/a	n/a	n/a	n/a	23,200	15.1%
Gear	n/a	n/a	n/a	n/a	15,600	10.1%
Hire and maintenance	n/a	n/a	n/a	n/a	6,900	4.5%
Other vessel owner expenses	n/a	n/a	n/a	n/a	8,200	5.3%
Total vessel owner expenses	n/a	n/a	n/a	n/a	63,000	40.9%
Total expenses	n/a	n/a	n/a	n/a	156,400	101.5%
Operating profit	n/a	n/a	n/a	n/a	-2,300	-1.5%
Depreciation	n/a	n/a	n/a	n/a	9,100	5.9%
Interest	n/a	n/a	n/a	n/a	1,400	0.9%
Net profit	n/a	n/a	n/a	n/a	-12,400	-8.0%

Table 5 Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	43,500
Cost per trip (£)	n/a	n/a	339
Cost per day at sea (£)	n/a	n/a	382
Cost per man (£)	n/a	n/a	13,737

Table 6: Average Crew share (Source: Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	23,200
Repair cost per day at sea (£)	n/a	n/a	204
Annual gear cost (£)	n/a	n/a	15,600
Gear cost per day at sea (£)	n/a	n/a	137
Annual hire and maintenance cost (£)	n/a	n/a	6,900
Hire and maintenance cost per day at sea (£)	n/a	n/a	61

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£328,000	£143,200	£10,200
Fuel and oil	£41,000	£22,300	£3,800
Crew share	£97,400	£43,500	£3,000
Days at sea	169	114	34
Vessel age (years)	15	28	39

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.20 North Sea and West of Scotland scallop dredge over 10m

The North Sea and West of Scotland scallop dredge segment is based at various ports around the Scottish coastline. These vessels fish the inshore waters in Areas IV and VI. In 2007 they spent on average 162 days at sea and scallops made up the majority of their landings.

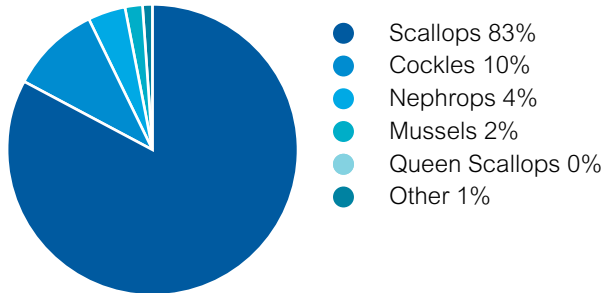


Figure 1: Segment catch composition in value 2007 (Source: MFA)

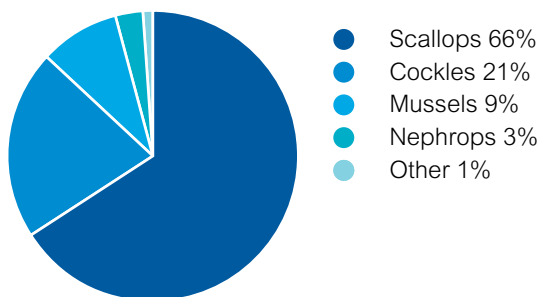


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	77	91	61
Total power (kW)	18,000	21,428	16,249
Total VCU	15,033	17,671	13,287
Total GT	4,018	4,580	3,707
Total days at sea	10,721	11,040	9,894
Total volume of landings (T)	10,158	10,597	12,061
Total value of landings (£m)	12.3	17.1	19.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	17.1
Power (kW)	266
VCU	218
Registered tonnage (GT)	61
Days at sea	162
Volume of landings (T)	198
Value of landings (£)	320,285
Vessel age (years)	27
Sample	
Number of cases	14
Crew size (full time)	4

Table 2: Average vessel characteristics (Source: MFA)

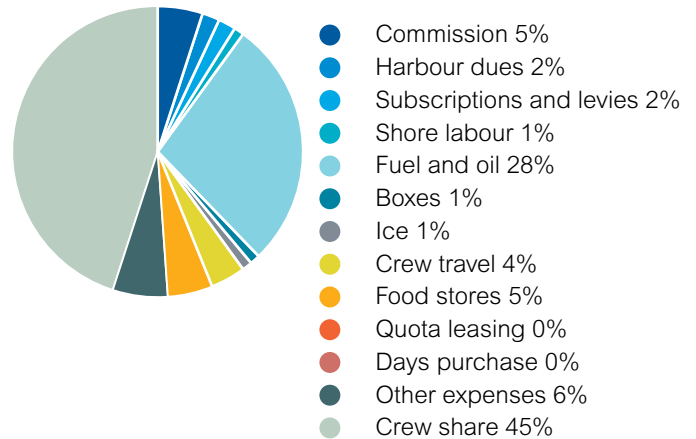


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

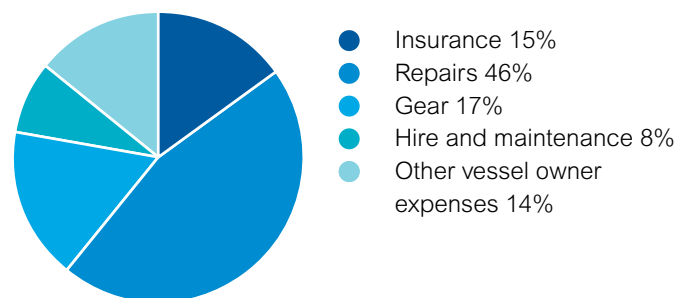


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	184,000	201,200	320,300
Fishing income per:			
day (£)	1,157	1,531	1,977
VCU (£)	898	1,036	1,469
trip (£)	1,957	1,851	4,565
crew member (£)	46,000	68,832	76,490

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	26,800	39,500	53,200
Cost per trip (£)	285	363	758
Cost per day at sea (£)	169	301	328

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	52,100	45,700	85,200
Cost per trip (£)	554	420	1,214
Cost per day at sea (£)	328	348	526
Cost per man (£)	10,420	15,634	20,346

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	190,000	100.0%	206,100	100.0%	322,800	100.0%
Fishing income	184,000	96.8%	201,200	97.6%	320,300	99.2%
Non-fishing income	6,000	3.2%	4,900	2.4%	2,600	0.8%
Fishing expenses						
Commission	6,600	3.5%	900	0.4%	9,600	3.0%
Harbour dues	4,500	2.4%	3,700	1.8%	4,200	1.3%
Subscriptions and levies	1,100	0.6%	900	0.4%	3,000	0.9%
Shore labour	2,700	1.4%	0	0.0%	1,800	0.6%
Fuel and oil	26,800	14.1%	39,500	19.2%	53,200	16.5%
Boxes	500	0.3%	400	0.2%	1,700	0.5%
Ice	1,100	0.6%	2,500	1.2%	1,900	0.6%
Crew travel	4,600	2.4%	3,500	1.7%	7,600	2.4%
Food stores	7,900	4.2%	5,500	2.7%	9,300	2.9%
Quota leasing	n/a	n/a	100	0.0%	200	0.1%
Days purchase	n/a	n/a	0	0.0%	200	0.1%
Other expenses	38,800	20.4%	12,400	6.0%	10,500	3.3%
Crew share	52,100	27.4%	45,700	22.2%	85,200	26.4%
Total fishing expenses	146,700	77.2%	114,100	55.4%	188,200	58.3%
Vessel owner expenses						
Insurance	8,000	4.2%	13,400	6.5%	15,900	4.9%
Repairs	27,500	14.5%	20,900	10.1%	48,400	15.0%
Gear	21,600	11.4%	12,000	5.8%	17,600	5.5%
Hire and maintenance	2,000	1.1%	7,400	3.6%	8,300	2.6%
Other vessel owner expenses	10,800	5.7%	16,600	8.1%	13,900	4.3%
Total vessel owner expenses	59,700	31.4%	55,400	26.9%	104,200	32.3%
Total expenses	160,500	84.5%	169,500	82.2%	292,400	90.6%
Operating profit	28,100	14.8%	36,600	17.8%	30,500	9.4%
Depreciation	21,300	11.2%	21,500	10.4%	11,900	3.7%
Interest	5,700	3.0%	6,900	3.3%	7,300	2.3%
Net profit	2,500	1.3%	8,200	4.0%	11,200	3.5%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	27,500	20,900	48,400
Repair cost per day at sea (£)	173	159	299
Annual gear cost (£)	21,600	12,000	17,600
Gear cost per day at sea (£)	136	91	109
Annual hire and maintenance cost (£)	2,000	7,400	8,300
Hire and maintenance cost per day at sea (£)	13	56	51

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£667,200	£320,300	£111,800
Fuel and oil	£93,200	£53,200	£25,400
Crew share	£177,500	£85,200	£29,700
Days at sea	204	162	121
Vessel age (years)	17	27	32

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.21 Pelagic trawl 10-40m

The UK pelagic 10-40m fleet segment is based at various ports throughout the UK. In 2007 these vessels spent an average of 154 days at sea targeting species such as anchovy, swordfish and sprats.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

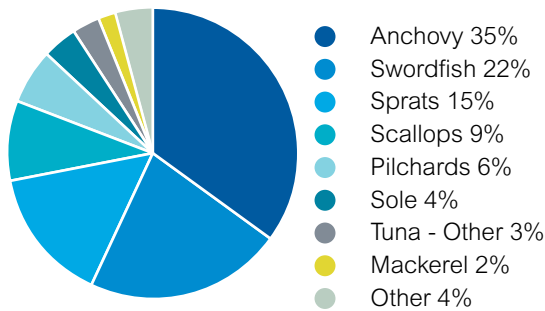


Figure 1: Segment catch composition in value 2007 (Source: MFA)

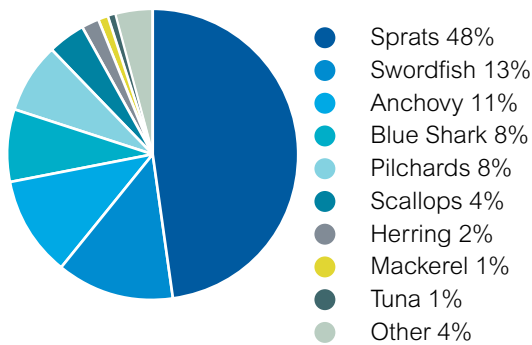


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	17	12
Total power (kW)	n/a	4,499	3,335
Total VCU	n/a	3,721	2,741
Total GT	n/a	1,311	1,012
Total days at sea	n/a	2,203	1,850
Total volume of landings (T)	n/a	4,975	4,286
Total value of landings (£m)	n/a	4.5	2.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	18.0
Power (kW)	278
VCU	228
Registered tonnage (GT)	84
Days at sea	154
Volume of landings (T)	357
Value of landings (£)	209,879
Vessel age (years)	31
Sample	
Number of cases	-
Crew size (full time)	-

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	264,800	209,900
Fishing income per:			
day (£)	n/a	2,043	1,363
VCU (£)	n/a	1,210	921
trip (£)	n/a	1,439	1,749
crew member (£)	n/a	88,267	n/a

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£644,500	£209,900	£9,000
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	268	154	100
Vessel age (years)	23	31	35

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.22 Pelagic trawl over 40m

The UK pelagic over 40m segment is based predominately in Shetland and in the north east of Scotland, fishing out of Whalsay, Fraserburgh and Peterhead. These vessels spent an average of 88 days at sea in 2007, targeting species such as mackerel and herring.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information for this segment.

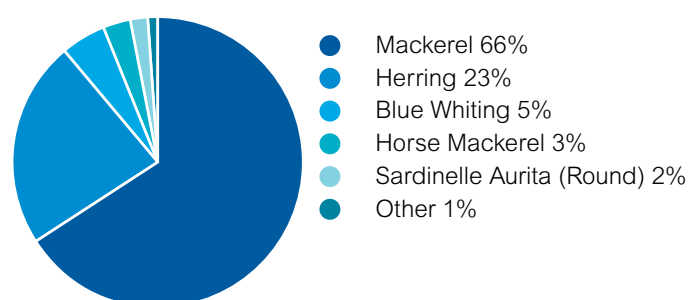


Figure 1: Segment catch composition in value 2007 (Source: MFA)

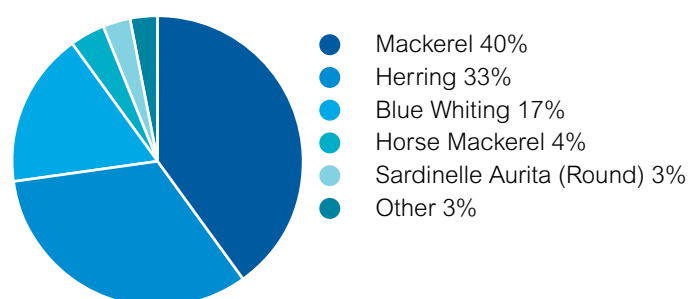


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	32	28	28
Total power (kW)	129,231	117,721	122,531
Total VCU	83,950	76,432	79,455
Total GT	52,179	48,839	52,387
Total days at sea	3,487	2,178	2,470
Total volume of landings (T)	397,233	278,428	324,671
Total value of landings (£m)	135.7	111.8	132.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	64.9
Power (kW)	4,376
VCU	2,838
Registered tonnage (GT)	1,871
Days at sea	88
Volume of landings (T)	11,595
Value of landings (£)	4,727,361
Vessel age (years)	9
Sample	
Number of cases	2
Crew size (full time)	14

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	4,241,000	4,141,200	4,727,400
Fishing income per:			
day (£)	38,919	51,337	53,720
VCU (£)	1,617	1,517	1,666
trip (£)	n/a	195,135	225,114
crew member (£)	n/a	376,473	348,335

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£8,011,000	£4,727,400	£2,081,500
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	139	88	47
Vessel age (years)	10	9	11

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.23 Potters and creelers under 9m

The under 9m potters and creelers segment is based at various ports, small harbours and jetties throughout the UK. These vessels spent on average 82 days at sea in 2007 and target species such as lobsters, brown crab and nephrops.

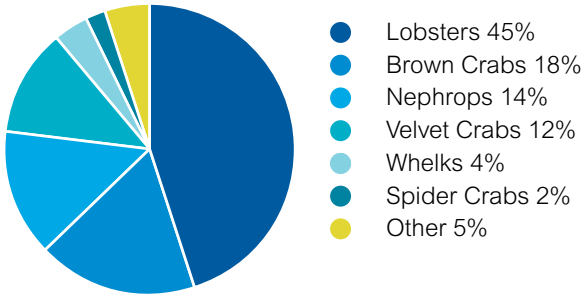


Figure 1: Segment catch composition in value 2007 (Source: MFA)

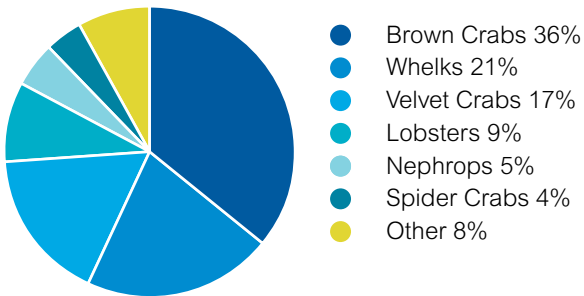


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	1,386
Total power (kW)	n/a	n/a	56,041
Total VCU	n/a	n/a	49,199
Total GT	n/a	n/a	3,369
Total days at sea	n/a	n/a	113,832
Total volume of landings (T)	n/a	n/a	10,915
Total value of landings (£m)	n/a	n/a	27.9

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	6.6
Power (kW)	41
VCU	35
Registered tonnage (GT)	2
Days at sea	82
Volume of landings (T)	8
Value of landings (£)	20,120
Vessel age (years)	19
Sample	
Number of cases	48
Crew size (full time)	1

Table 2: Average vessel characteristics (Source: MFA)

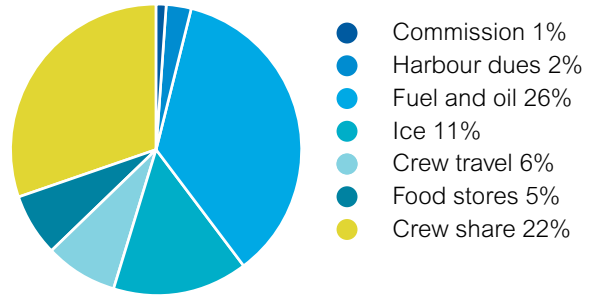


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

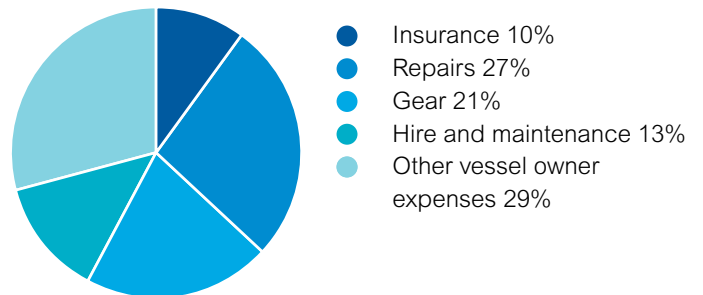


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	20,100
Fishing income per:			
day (£)	n/a	n/a	245
VCU (£)	n/a	n/a	574
trip (£)	n/a	n/a	122
crew member (£)	n/a	n/a	14,334

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	3,200
Cost per trip (£)	n/a	n/a	19
Cost per day at sea (£)	n/a	n/a	39

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	2,700
Cost per trip (£)	n/a	n/a	16
Cost per day at sea (£)	n/a	n/a	33
Cost per man (£)	n/a	n/a	1,925

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	20,500	100.0%
Fishing income	n/a	n/a	n/a	n/a	20,100	98.0%
Non-fishing income	n/a	n/a	n/a	n/a	400	2.0%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	100	0.5%
Harbour dues	n/a	n/a	n/a	n/a	200	1.0%
Subscriptions and levies	n/a	n/a	n/a	n/a	0	0.0%
Shore labour	n/a	n/a	n/a	n/a	n/a	n/a
Fuel and oil	n/a	n/a	n/a	n/a	3,200	15.6%
Boxes	n/a	n/a	n/a	n/a	n/a	n/a
Ice	n/a	n/a	n/a	n/a	1,400	6.8%
Crew travel	n/a	n/a	n/a	n/a	700	3.4%
Food stores	n/a	n/a	n/a	n/a	600	2.9%
Quota leasing	n/a	n/a	n/a	n/a	n/a	n/a
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	3,300	16.1%
Crew share	n/a	n/a	n/a	n/a	2,700	13.2%
Total fishing expenses	n/a	n/a	n/a	n/a	12,200	59.5%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	700	3.4%
Repairs	n/a	n/a	n/a	n/a	1,900	9.3%
Gear	n/a	n/a	n/a	n/a	1,500	7.3%
Hire and maintenance	n/a	n/a	n/a	n/a	900	4.4%
Other vessel owner expenses	n/a	n/a	n/a	n/a	2,100	10.2%
Total vessel owner expenses	n/a	n/a	n/a	n/a	7,100	34.6%
Total expenses	n/a	n/a	n/a	n/a	19,300	94.1%
Operating profit	n/a	n/a	n/a	n/a	1,200	5.9%
Depreciation	n/a	n/a	n/a	n/a	1,900	9.3%
Interest	n/a	n/a	n/a	n/a	400	2.0%
Net profit	n/a	n/a	n/a	n/a	-1,100	-5.4%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	1,900
Repair cost per day at sea (£)	n/a	n/a	23
Annual gear cost (£)	n/a	n/a	1,500
Gear cost per day at sea (£)	n/a	n/a	18
Annual hire and maintenance cost (£)	n/a	n/a	900
Hire and maintenance cost per day at sea (£)	n/a	n/a	11

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£46,100	£20,100	£3,500
Fuel and oil	£6,800	£3,200	£1,000
Crew share	£6,100	£2,700	£500
Days at sea	133	82	37
Vessel age (years)	23	19	37

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.24 Potters and creelers 9-9.99m

The 9-9.99m potters and creelers segment is based at various ports and small harbours throughout the UK. These vessels spent on average 122 days at sea in 2007 and target species such as lobsters, brown crab and nephrops.

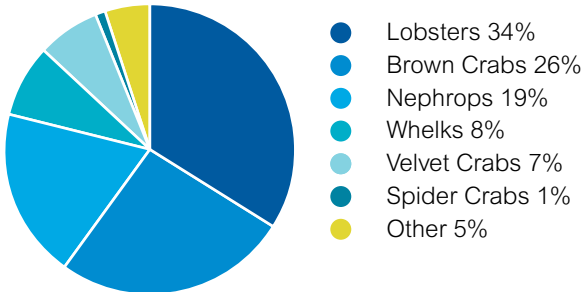


Figure 1: Segment catch composition in value 2007 (Source: MFA)

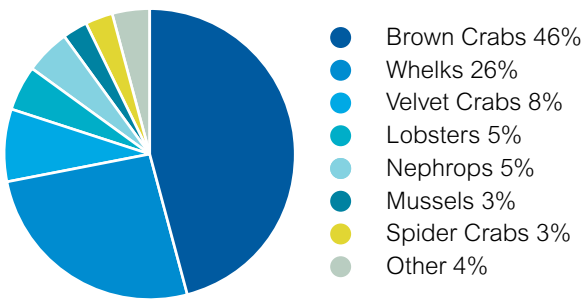


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	405
Total power (kW)	n/a	n/a	46,366
Total VCU	n/a	n/a	35,057
Total GT	n/a	n/a	2,833
Total days at sea	n/a	n/a	49,316
Total volume of landings (T)	n/a	n/a	13,179
Total value of landings (£m)	n/a	n/a	27.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	9.6
Power (kW)	114
VCU	87
Registered tonnage (GT)	7
Days at sea	122
Volume of landings (T)	33
Value of landings (£)	67,713
Vessel age (years)	19
Sample	
Number of cases	36
Crew size (full time)	2

Table 2: Average vessel characteristics (Source: MFA)

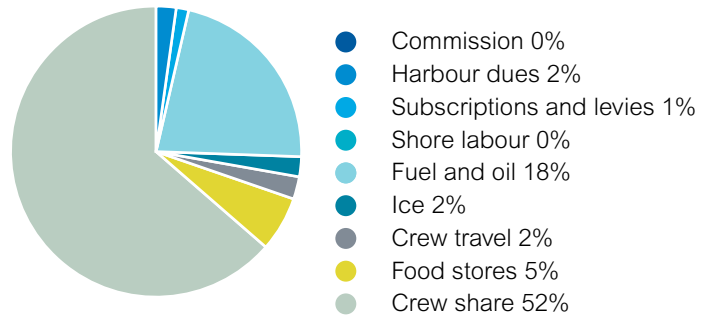


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

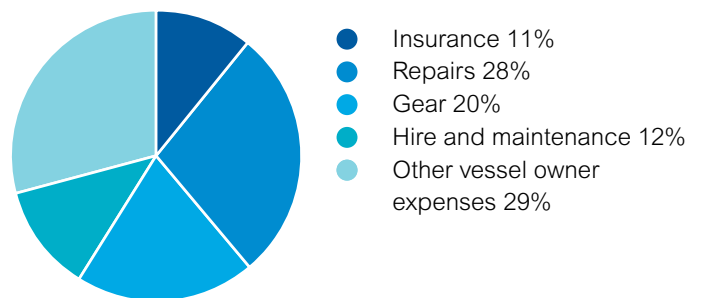


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	67,700
Fishing income per:			
day (£)	n/a	n/a	555
VCU (£)	n/a	n/a	778
trip (£)	n/a	n/a	360
crew member (£)	n/a	n/a	33,276

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	5,600
Cost per trip (£)	n/a	n/a	30
Cost per day at sea (£)	n/a	n/a	46

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	16,100
Cost per trip (£)	n/a	n/a	86
Cost per day at sea (£)	n/a	n/a	132
Cost per man (£)	n/a	n/a	7,914

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	68,600	100.0%
Fishing income	n/a	n/a	n/a	n/a	67,700	98.7%
Non-fishing income	n/a	n/a	n/a	n/a	900	1.3%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	100	0.1%
Harbour dues	n/a	n/a	n/a	n/a	500	0.7%
Subscriptions and levies	n/a	n/a	n/a	n/a	200	0.3%
Shore labour	n/a	n/a	n/a	n/a	100	0.1%
Fuel and oil	n/a	n/a	n/a	n/a	5,600	8.2%
Boxes	n/a	n/a	n/a	n/a	n/a	n/a
Ice	n/a	n/a	n/a	n/a	500	0.7%
Crew travel	n/a	n/a	n/a	n/a	500	0.7%
Food stores	n/a	n/a	n/a	n/a	1,400	2.0%
Quota leasing	n/a	n/a	n/a	n/a	0	0.0%
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	5,900	8.6%
Crew share	n/a	n/a	n/a	n/a	16,100	23.5%
Total fishing expenses	n/a	n/a	n/a	n/a	30,800	44.9%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	2,100	3.1%
Repairs	n/a	n/a	n/a	n/a	5,200	7.6%
Gear	n/a	n/a	n/a	n/a	3,800	5.5%
Hire and maintenance	n/a	n/a	n/a	n/a	2,200	3.2%
Other vessel owner expenses	n/a	n/a	n/a	n/a	5,500	8.0%
Total vessel owner expenses	n/a	n/a	n/a	n/a	18,800	27.4%
Total expenses	n/a	n/a	n/a	n/a	49,600	72.3%
Operating profit	n/a	n/a	n/a	n/a	19,000	27.7%
Depreciation	n/a	n/a	n/a	n/a	5,800	8.5%
Interest	n/a	n/a	n/a	n/a	1,600	2.3%
Net profit	n/a	n/a	n/a	n/a	11,600	16.9%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	5,200
Repair cost per day at sea (£)	n/a	n/a	43
Annual gear cost (£)	n/a	n/a	3,800
Gear cost per day at sea (£)	n/a	n/a	31
Annual hire and maintenance cost (£)	n/a	n/a	2,200
Hire and maintenance cost per day at sea (£)	n/a	n/a	18

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£122,300	£67,700	£17,300
Fuel and oil	£8,500	£5,600	£2,200
Crew share	£29,100	£16,100	£4,100
Days at sea	165	122	62
Vessel age (years)	15	19	27

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.25 Potters and creelers 10-12m

Vessels in the potters and creelers 10-12m segment operate from harbours throughout the UK. These vessels spent on average 167 days at sea in 2007 and target species such as lobsters, brown crab and nephrops.

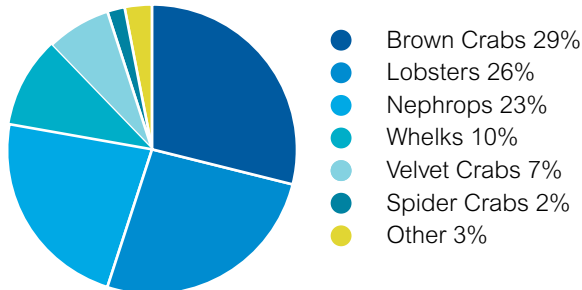


Figure 1: Segment catch composition in value 2007 (Source: MFA)

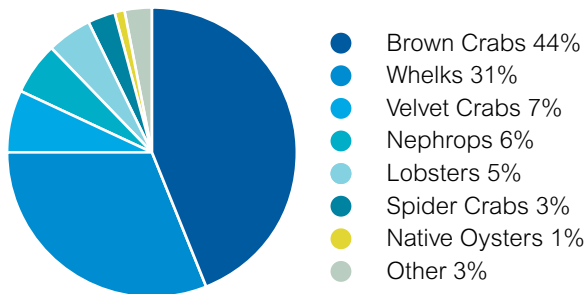


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	149	185	174
Total power (kW)	18,257	22,442	21,542
Total VCU	14,972	18,410	17,576
Total GT	1,862	2,250	2,154
Total days at sea	26,027	26,821	29,062
Total volume of landings (T)	8,043	7,833	8,965
Total value of landings (£m)	14.3	15.9	17.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	11.1
Power (kW)	124
VCU	101
Registered tonnage (GT)	12
Days at sea	167
Volume of landings (T)	52
Value of landings (£)	99,872
Vessel age (years)	23
Sample	
Number of cases	17
Crew size (full time)	2

Table 2: Average vessel characteristics (Source: MFA)

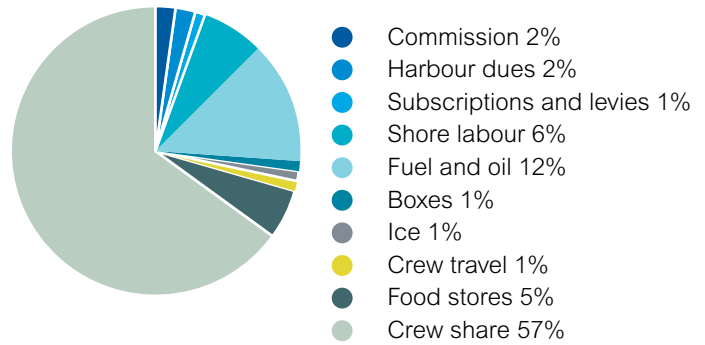


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

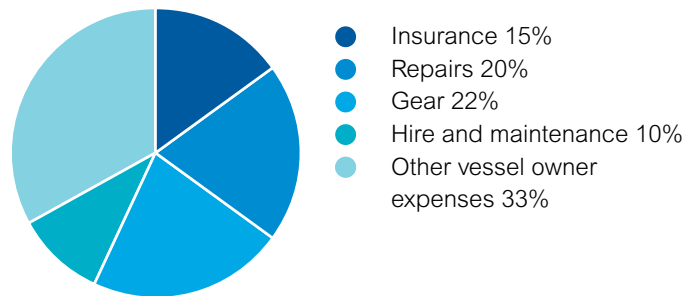


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	99,000	88,300	99,900
Fishing income per:			
day (£)	566	593	598
VCU (£)	980	887	989
trip (£)	381	520	533
crew member (£)	49,500	37,843	41,387

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	6,400	7,200
Cost per trip (£)	n/a	38	38
Cost per day at sea (£)	n/a	43	43

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	18,200	33,300
Cost per trip (£)	n/a	107	178
Cost per day at sea (£)	n/a	122	199
Cost per man (£)	n/a	7,800	13,796

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	91,900	100.0%	101,700	100.0%
Fishing income	99,000	n/a	88,300	96.1%	99,900	98.2%
Non-fishing income	n/a	n/a	3,700	4.0%	1,800	1.8%
Fishing expenses						
Commission	n/a	n/a	2,400	2.6%	1,000	1.0%
Harbour dues	n/a	n/a	1,900	2.1%	1,300	1.3%
Subscriptions and levies	n/a	n/a	1,400	1.5%	400	0.4%
Shore labour	n/a	n/a	600	0.7%	3,700	3.6%
Fuel and oil	n/a	n/a	6,400	7.0%	7,200	7.1%
Boxes	n/a	n/a	100	0.1%	300	0.3%
Ice	n/a	n/a	500	0.5%	400	0.4%
Crew travel	n/a	n/a	1100	1.2%	500	0.5%
Food stores	n/a	n/a	5,400	5.9%	3,200	3.1%
Quota leasing	n/a	n/a	0	0.0%	n/a	n/a
Days purchase	n/a	n/a	0	0.0%	n/a	n/a
Other expenses	n/a	n/a	17,500	19.0%	7,400	7.3%
Crew share	n/a	n/a	18,200	19.8%	33,300	32.7%
Total fishing expenses	n/a	n/a	55,000	59.8%	58,700	57.7%
Vessel owner expenses						
Insurance	n/a	n/a	5,100	5.5%	3,300	3.2%
Repairs	n/a	n/a	10,300	11.2%	4,400	4.3%
Gear	n/a	n/a	4,900	5.3%	4,700	4.6%
Hire and maintenance	n/a	n/a	1,600	1.7%	2,100	2.1%
Other vessel owner expenses	n/a	n/a	10,400	11.3%	7,000	6.9%
Total vessel owner expenses	n/a	n/a	32,100	34.9%	21,500	21.1%
Total expenses	n/a	n/a	87,000	94.7%	80,100	78.8%
Operating profit	n/a	n/a	4,900	5.3%	21,600	21.2%
Depreciation	n/a	n/a	600	0.7%	5,600	5.5%
Interest	n/a	n/a	200	0.2%	3,600	3.5%
Net profit	n/a	n/a	4,100	4.5%	12,400	12.2%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	10,300	4,400
Repair cost per day at sea (£)	n/a	69	26
Annual gear cost (£)	n/a	4,900	4,700
Gear cost per day at sea (£)	n/a	33	28
Annual hire and maintenance cost (£)	n/a	1,600	2,100
Hire and maintenance cost per day at sea (£)	n/a	11	13

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£170,700	£99,900	£39,800
Fuel and oil	£9,000	£7,200	£4,600
Crew share	£56,900	£33,300	£13,300
Days at sea	200	167	125
Vessel age (years)	23	23	25

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.26 Potters and creelers over 12m

Vessels in the potters and creelers over 12m segment operate from harbours throughout the UK. These vessels spent on average 191 days at sea in 2007 and target species such as brown crab and lobsters.

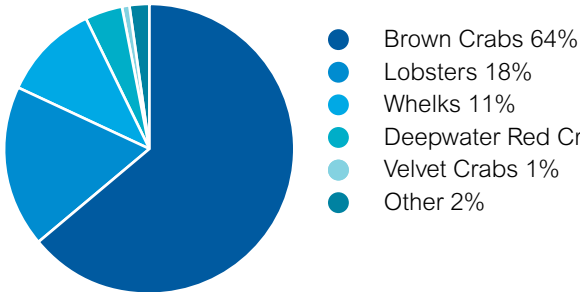


Figure 1: Segment catch composition in value 2007 (Source: MFA)

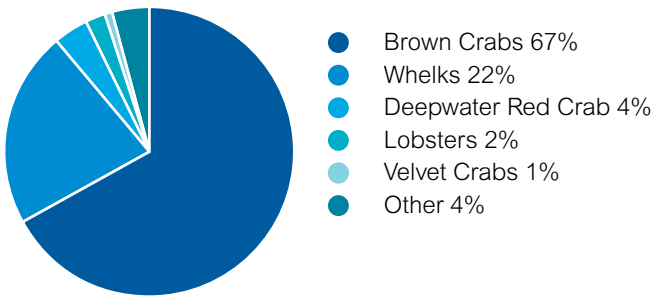


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	78	86	83
Total power (kW)	15,982	17,776	18,521
Total VCU	14,013	15,599	16,111
Total GT	4,489	4,942	5,674
Total days at sea	15,745	14,457	15,834
Total volume of landings (T)	16,355	16,049	17,203
Total value of landings (£m)	19.6	21.0	23.2

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	16.4
Power (kW)	223
VCU	194
Registered tonnage (GT)	68
Days at sea	191
Volume of landings (T)	207
Value of landings (£)	279,263
Vessel age (years)	26
Sample	
Number of cases	7
Crew size (full time)	4

Table 2: Average vessel characteristics (Source: MFA)

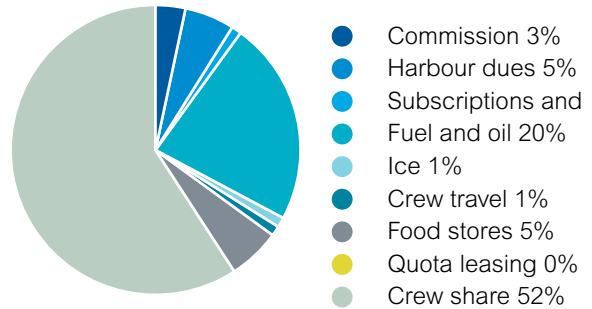


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

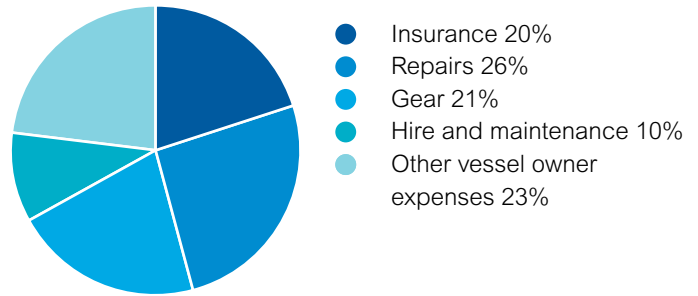


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	251,100	249,800	279,300
Fishing income per:			
day (£)	1,243	1,451	1,462
VCU (£)	1,395	1,377	1,440
trip (£)	2,438	2,156	1,696
crew member (£)	50,220	46,016	76,808

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	17,900	22,000	35,500
Cost per trip (£)	174	190	216
Cost per day at sea (£)	89	128	186

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	69,500	64,100	91,000
Cost per trip (£)	675	553	553
Cost per day at sea (£)	344	372	476
Cost per man (£)	13,900	11,808	25,025

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	253,300	100.0%	255,900	100.0%	287,100	100.0%
Fishing income	251,100	99.1%	249,800	97.6%	279,300	97.3%
Non-fishing income	2,100	0.8%	6,100	2.4%	7,800	2.7%
Fishing expenses						
Commission	7,500	3.0%	6,100	2.4%	4,700	1.6%
Harbour dues	3,900	1.5%	4,100	1.6%	8,900	3.1%
Subscriptions and levies	700	0.3%	400	0.2%	2,300	0.8%
Shore labour	2,200	0.9%	900	0.4%	n/a	n/a
Fuel and oil	17,900	7.1%	22,000	8.6%	35,500	12.4%
Boxes	0	0.0%	0	0.0%	n/a	n/a
Ice	200	0.1%	400	0.2%	1,300	0.5%
Crew travel	1,900	0.8%	500	0.2%	1,500	0.5%
Food stores	6,900	2.7%	7,800	3.0%	8,100	2.8%
Quota leasing	n/a	n/a	400	0.2%	600	0.2%
Days purchase	n/a	n/a	0	0.0%	n/a	n/a
Other expenses	22,700	9.0%	57,600	22.5%	20,400	7.1%
Crew share	69,500	27.4%	64,100	25.0%	91,000	31.7%
Total fishing expenses	122,200	48.2%	166,300	65.0%	174,300	60.7%
Vessel owner expenses						
Insurance	9,300	3.7%	5,300	2.1%	15,200	5.3%
Repairs	15,700	6.2%	12,600	4.9%	19,900	6.9%
Gear	11,000	4.3%	4,400	1.7%	15,800	5.5%
Hire and maintenance	5,900	2.3%	3,400	1.3%	7,700	2.7%
Other vessel owner expenses	6,800	2.7%	15,200	5.9%	17,000	5.9%
Total vessel owner expenses	43,400	17.1%	40,800	15.9%	75,600	26.3%
Total expenses	165,600	65.4%	207,100	80.9%	250,000	87.1%
Operating profit	51,000	20.1%	48,800	19.1%	37,100	12.9%
Depreciation	12,800	5.1%	6,300	2.5%	19,100	6.7%
Interest	8,000	3.2%	7,500	2.9%	10,600	3.7%
Net profit	34,800	13.7%	35,000	13.7%	7,400	2.6%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	15,700	12,600	19,900
Repair cost per day at sea (£)	78	73	104
Annual gear cost (£)	11,000	4,400	15,800
Gear cost per day at sea (£)	54	26	83
Annual hire and maintenance cost (£)	5,900	3,400	7,700
Hire and maintenance cost per day at sea (£)	29	20	40

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£568,300	£279,300	£107,800
Fuel and oil	£64,500	£35,500	£19,900
Crew share	£185,300	£91,000	£35,100
Days at sea	257	191	145
Vessel age (years)	19	26	30

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.27 South West and English Channel beam trawl under 221kW

The South West and English Channel beam trawl under 221kW fleet segment is based at a number of ports along the south coast of England, predominately Brixham and Plymouth. In 2007 these vessels spent on average 224 days at sea targeting species such as sole and plaice.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information.

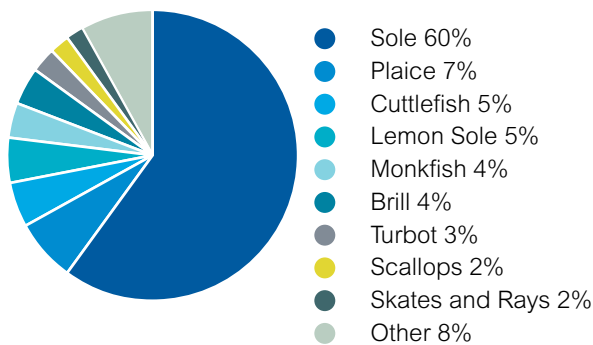


Figure 1: Segment catch composition in value 2007 (Source: MFA)

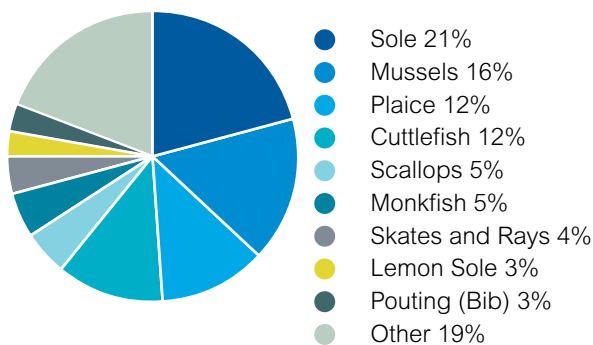


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	11	11	15
Total power (kW)	2,387	2,250	3,120
Total VCU	2,514	2,363	3,267
Total GT	1,087	998	1,409
Total days at sea	2,574	2,315	3,367
Total volume of landings (T)	1,142	1,728	1,974
Total value of landings (£m)	4.1	4.1	5.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	20.0
Power (kW)	208
VCU	218
Registered tonnage (GT)	94
Days at sea	224
Volume of landings (T)	132
Value of landings (£)	365,450
Vessel age (years)	17
Sample	
Number of cases	3
Crew size (full time)	5

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	373,400	370,500	365,500
Fishing income per:			
day (£)	1,596	1,760	1,632
VCU (£)	1,631	1,725	1,677
trip (£)	10,669	12,350	8,843
crew member (£)	74,680	n/a	73,100

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£461,200	£365,500	£245,500
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	268	224	172
Vessel age (years)	16	17	13

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.28 South West and English Channel beam trawl over 30m, over 221kW

The South West and English Channel beam trawl over 30m, over 221kW segment is based at a number of ports in the south of England, but predominately in the main south west fishing ports of Brixham, Plymouth and Newlyn. These vessels spent on average 194 days at sea in 2007 and target species such as sole and monkfish.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information.

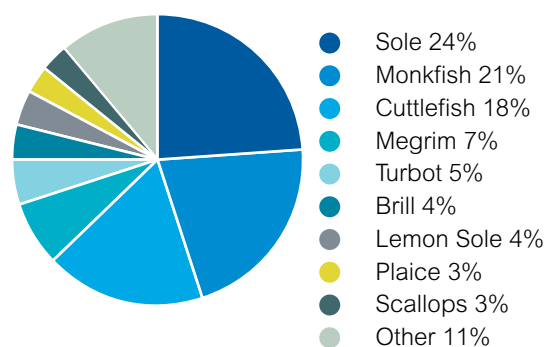


Figure 1: Segment catch composition in value 2007 (Source: MFA)

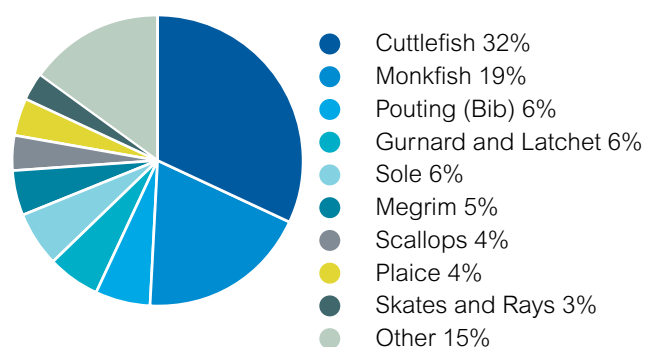


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	11	12	11
Total power (kW)	9,400	10,255	8,384
Total VCU	6,999	7,622	6,883
Total GT	2,661	2,866	1,775
Total days at sea	2,395	2,474	2,130
Total volume of landings (T)	2,982	3,060	2,800
Total value of landings (£m)	6.6	7.5	6.5

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	33.1
Power (kW)	838
VCU	626
Registered tonnage (GT)	178
Days at sea	194
Volume of landings (T)	255
Value of landings (£)	592,651
Vessel age (years)	30
Sample	
Number of cases	1
Crew size (full time)	5

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	598,900	748,500	592,700
Fishing income per:			
day (£)	2,747	3,025	3,055
VCU (£)	942	1,178	947
trip (£)	17,111	23,245	16,238
crew member (£)	99,817	106,929	111,131

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£936,800	£592,700	£215,100
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	280	194	76
Vessel age (years)	28	30	29

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.29 South West and English Channel beam trawl under 30m, over 221kW

The South West and English Channel beam trawl under 30m, over 221kW segment is based at a number of ports along the south of England. In 2007 vessels in this segment spent on average 200 days at sea targeting species such as sole and monkfish.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information.

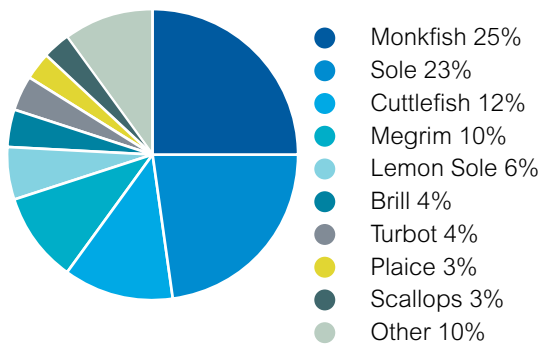


Figure 1: Segment catch composition in value 2007 (Source: MFA)

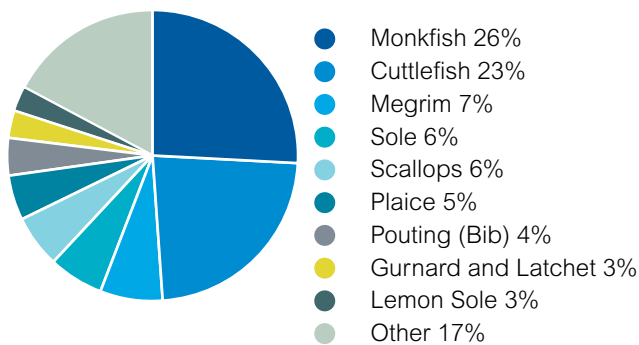


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	36	38	28
Total power (kW)	17,990	19,130	13,537
Total VCU	14,384	15,143	11,271
Total GT	4,755	5,007	3,157
Total days at sea	7,457	6,402	5,603
Total volume of landings (T)	5,831	5,197	5,096
Total value of landings (£m)	14.4	13.5	12.7

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	26.4
Power (kW)	501
VCU	403
Registered tonnage (GT)	117
Days at sea	200
Volume of landings (T)	182
Value of landings (£)	454,040
Vessel age (years)	37
Sample	
Number of cases	2
Crew size (full time)	4

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	400,700	398,400	454,000
Fishing income per:			
day (£)	1,926	2,116	2,270
VCU (£)	1,002	1,000	1,127
trip (£)	11,785	10,990	14,792
crew member (£)	80,140	99,600	107,309

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£651,800	£454,000	£287,400
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	248	200	158
Vessel age (years)	37	37	43

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.30 West of Scotland nephrops single-rig trawl over 10m

The West of Scotland nephrops single-rig trawl over 10m segment fishes out of ports from the Clyde up to Cape Wrath, including the Western Isles. In 2007 these vessels spent on average 163 days at sea and fish almost exclusively for nephrops.

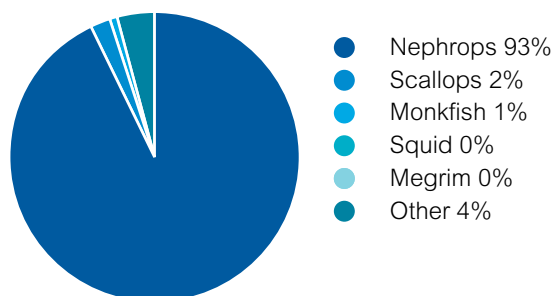


Figure 1: Segment catch composition in value 2007 (Source: MFA)

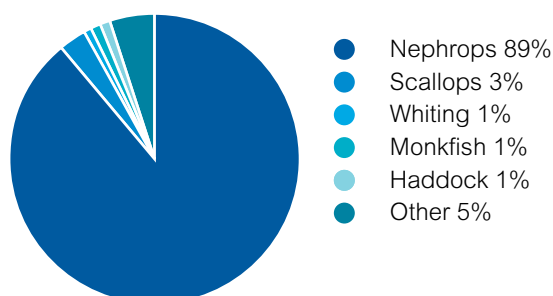


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	130	137	129
Total power (kW)	21,622	22,196	21,214
Total VCU	19,635	19,986	19,252
Total GT	5,077	4,988	5,001
Total days at sea	20,984	20,702	21,082
Total volume of landings (T)	6,466	7,931	8,672
Total value of landings (£m)	13.4	17.4	20.1

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	14.6
Power (kW)	164
VCU	149
Registered tonnage (GT)	39
Days at sea	163
Volume of landings (T)	67
Value of landings (£)	155,803
Vessel age (years)	31
Sample	
Number of cases	29
Crew size (full time)	3

Table 2: Average vessel characteristics (Source: MFA)

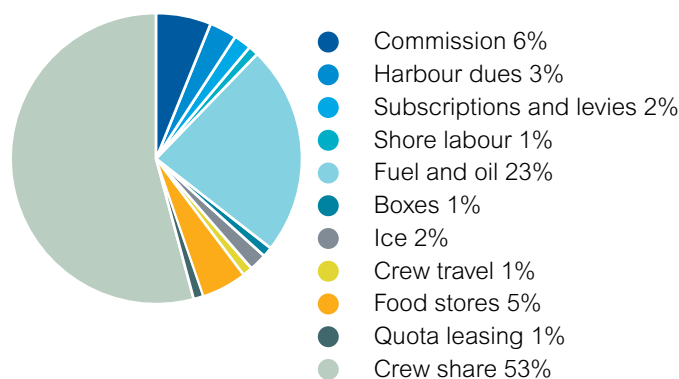


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

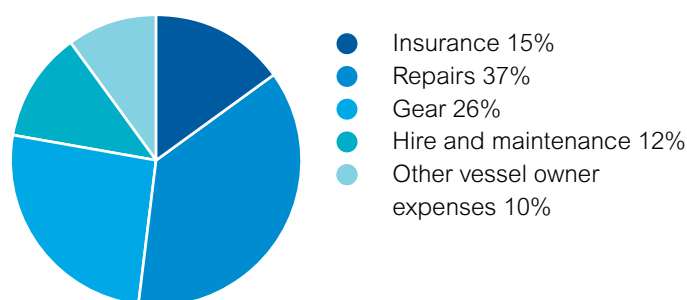


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	102,700	130,100	155,800
Fishing income per:			
day (£)	638	842	956
VCU (£)	680	885	1,046
trip (£)	1,300	1,016	1,206
crew member (£)	25,675	39,932	55,067

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	16,300	17,100	21,000
Cost per trip (£)	206	134	163
Cost per day at sea (£)	101	111	129

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	32,900	30,200	48,900
Cost per trip (£)	416	236	379
Cost per day at sea (£)	204	195	300
Cost per man (£)	8,400	9,269	17,284

Table 5: Average Crew share (Source: Seafish)

Section 2 Segment reports

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	105,000	100.0%	131,100	100.0%	157,400	100.0%
Fishing income	102,700	97.8%	130,100	99.2%	155,800	99.0%
Non-fishing income	2,300	2.2%	1,100	0.8%	1,600	1.0%
Fishing expenses						
Commission	5,200	5.0%	7,700	5.9%	5,600	3.6%
Harbour dues	2,300	2.2%	5,200	4.0%	3,100	2.0%
Subscriptions and levies	2,300	2.2%	3,000	2.3%	1,800	1.1%
Shore labour	1,700	1.6%	200	0.2%	600	0.4%
Fuel and oil	16,300	15.5%	17,100	13.0%	21,000	13.3%
Boxes	1,400	1.3%	1,700	1.3%	1,300	0.8%
Ice	2,100	2.0%	1,900	1.4%	1,400	0.9%
Crew travel	700	0.7%	800	0.6%	1,200	0.8%
Food stores	4,300	4.1%	8,500	6.5%	4,200	2.7%
Quota leasing	300	0.3%	500	0.4%	900	0.6%
Days purchase	1,100	1.0%	100	0.1%	n/a	n/a
Other expenses	700	0.7%	4,200	3.2%	3,000	1.9%
Crew share	32,900	31.3%	30,200	23.0%	48,900	31.1%
Total fishing expenses	71,400	68.0%	80,900	61.7%	93,100	59.1%
Vessel owner expenses						
Insurance	6,400	6.1%	6,200	4.7%	6,400	4.1%
Repairs	12,600	12.0%	15,700	12.0%	15,700	10.0%
Gear	4,700	4.5%	9,200	7.0%	10,900	6.9%
Hire and maintenance	2,900	2.8%	7,200	5.5%	4,900	3.1%
Other vessel owner expenses	2,700	2.6%	8,300	6.3%	4,500	2.9%
Total vessel owner expenses	26,700	25.4%	46,200	35.2%	42,400	26.9%
Total expenses	95,900	91.3%	127,100	96.9%	135,500	86.1%
Operating profit	23,100	22.0%	4,000	3.1%	21,800	13.9%
Depreciation	8,500	8.1%	500	0.4%	5,700	3.6%
Interest	2,100	2.0%	400	0.3%	3,200	2.0%
Net profit	12,900	12.3%	3,100	2.4%	13,000	8.3%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	12,600	15,700	15,700
Repair cost per day at sea (£)	78	102	96
Annual gear cost (£)	4,700	9,200	10,900
Gear cost per day at sea (£)	29	60	67
Annual hire and maintenance cost (£)	2,900	7,200	4,900
Hire and maintenance cost per day at sea (£)	18	47	30

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£264,100	£155,800	£69,000
Fuel and oil	£32,900	£21,000	£11,300
Crew share	£82,900	£48,900	£21,700
Days at sea	197	163	125
Vessel age (years)	30	31	30

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.31 West of Scotland nephrops twin-rig trawl over 10m

Vessels in the West of Scotland nephrops twin-rig trawl over 10m segment fish from the Clyde up to Cape Wrath, including the Western Isles. In 2007 these vessels spent an average of 184 days at sea and fish almost exclusively for nephrops.

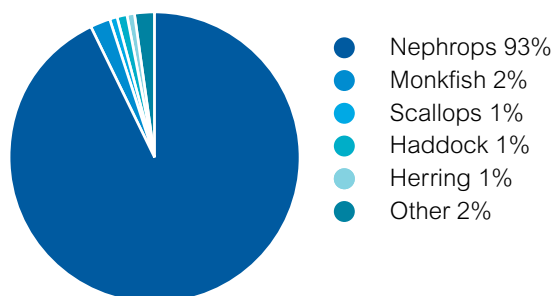


Figure 1: Segment catch composition in value 2007 (Source: MFA)

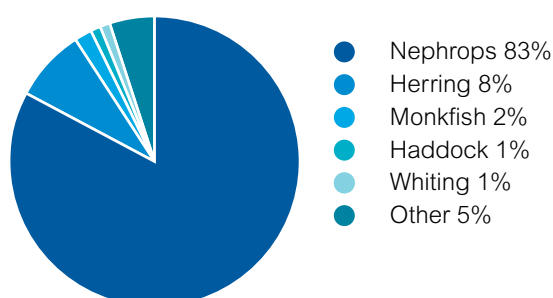


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	25	23	35
Total power (kW)	6,525	5,933	8,735
Total VCU	5,438	4,965	7,302
Total GT	1,821	1,607	2,222
Total days at sea	4,810	4,108	6,454
Total volume of landings (T)	2,819	2,327	4,321
Total value of landings (£m)	4.9	5.9	10.1

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	16.8
Power (kW)	250
VCU	209
Registered tonnage (GT)	63
Days at sea	184
Volume of landings (T)	123
Value of landings (£)	288,729
Vessel age (years)	28
Sample	
Number of cases	11
Crew size (full time)	4

Table 2: Average vessel characteristics (Source: MFA)

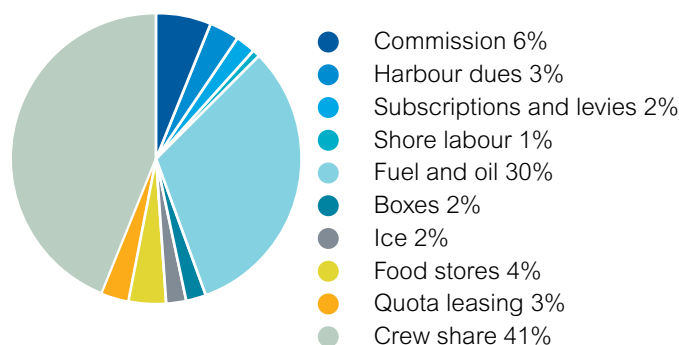


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

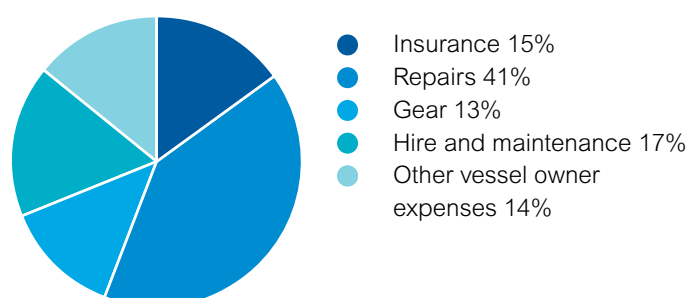


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	196,000	268,800	288,700
Fishing income per:			
day (£)	1,021	1,440	1,569
VCU (£)	899	1,245	1,381
trip (£)	2,021	2,392	2,272
crew member (£)	49,000	64,512	81,197

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	31,200	37,200	59,600
Cost per trip (£)	322	331	469
Cost per day at sea (£)	163	199	324

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	53,900	61,000	81,400
Cost per trip (£)	556	543	641
Cost per day at sea (£)	281	327	442
Cost per man (£)	11,800	14,640	22,894

Table 5: Average Crew share (Source: Seafish)

Section 2 Segment reports

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	213,500	100.0%	269,100	100.0%	294,200	100.0%
Fishing income	196,000	91.8%	268,800	99.9%	288,700	98.1%
Non-fishing income	17,600	8.2%	300	0.1%	5,500	1.9%
Fishing expenses						
Commission	7,300	3.4%	8,500	3.2%	12,100	4.1%
Harbour dues	4,400	2.1%	3,900	1.4%	6,600	2.2%
Subscriptions and levies	2,700	1.3%	2,000	0.7%	4,000	1.4%
Shore labour	4,200	2.0%	0	0.0%	1,200	0.4%
Fuel and oil	31,200	14.6%	37,200	13.8%	59,600	20.3%
Boxes	2,200	1.0%	1,300	0.5%	4,700	1.6%
Ice	2,100	1.0%	1,500	0.6%	4,300	1.5%
Crew travel	500	0.2%	200	0.1%	n/a	n/a
Food stores	6,800	3.2%	14,100	5.2%	7,600	2.6%
Quota leasing	2,200	1.0%	600	0.2%	6,300	2.1%
Days purchase	3,300	1.5%	0	0.0%	n/a	n/a
Other expenses	4,600	2.2%	8,400	3.1%	8,500	2.9%
Crew share	53,900	25.2%	61,000	22.7%	81,400	27.7%
Total fishing expenses	125,300	58.7%	138,600	51.5%	196,400	66.8%
Vessel owner expenses						
Insurance	9,300	4.4%	4,700	1.7%	10,700	3.6%
Repairs	21,300	10.0%	17,900	6.7%	30,400	10.3%
Gear	13,100	6.1%	10,100	3.8%	9,600	3.3%
Hire and maintenance	5,300	2.5%	11,800	4.4%	12,600	4.3%
Other vessel owner expenses	10,300	4.8%	16,400	6.1%	10,300	3.5%
Total vessel owner expenses	48,800	22.9%	59,600	22.1%	73,600	25.0%
Total expenses	166,200	77.8%	198,200	73.7%	270,000	91.8%
Operating profit	43,400	20.3%	70,900	26.3%	24,200	8.2%
Depreciation	13,000	6.1%	10,500	3.9%	6,800	2.3%
Interest	9,300	4.4%	9,500	3.5%	5,600	1.9%
Net profit	21,100	9.9%	50,900	18.9%	11,900	4.0%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	21,300	17,900	30,400
Repair cost per day at sea (£)	111	96	165
Annual gear cost (£)	13,100	10,100	9,600
Gear cost per day at sea (£)	68	54	52
Annual hire and maintenance cost (£)	5,300	11,800	12,600
Hire and maintenance cost per day at sea (£)	28	63	68

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£486,800	£288,700	£157,700
Fuel and oil	£83,300	£59,600	£41,300
Crew share	£137,300	£81,400	£44,500
Days at sea	209	184	155
Vessel age (years)	28	28	29

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.32 9-9.99m demersal trawlers and seiners

The 9-9.99m demersal trawlers and seiners segment is based at various ports and small harbours throughout the UK. These vessels spent on average 95 days at sea in 2007 and target species such as nephrops, sole and squid.

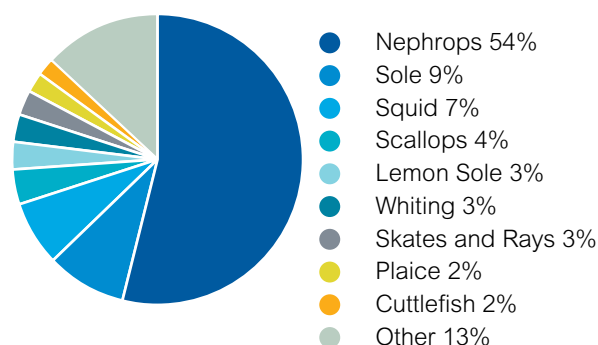


Figure 1: Segment catch composition in value 2007 (Source: MFA)

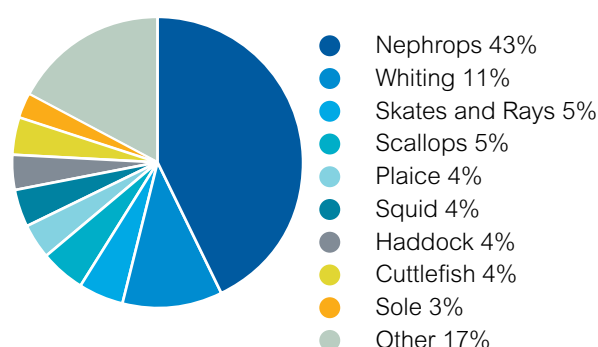


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	267
Total power (kW)	n/a	n/a	29,788
Total VCU	n/a	n/a	24,001
Total GT	n/a	n/a	2,807
Total days at sea	n/a	n/a	25,406
Total volume of landings (T)	n/a	n/a	6,971
Total value of landings (£m)	n/a	n/a	15.0

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	9.8
Power (kW)	112
VCU	90
Registered tonnage (GT)	11
Days at sea	95
Volume of landings (T)	26
Value of landings (£)	56,335
Vessel age (years)	18
Sample	
Number of cases	44
Crew size (full time)	2

Table 2: Average vessel characteristics (Source: MFA)

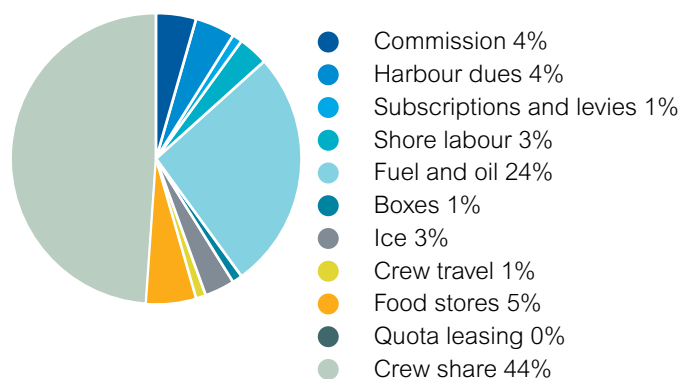


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

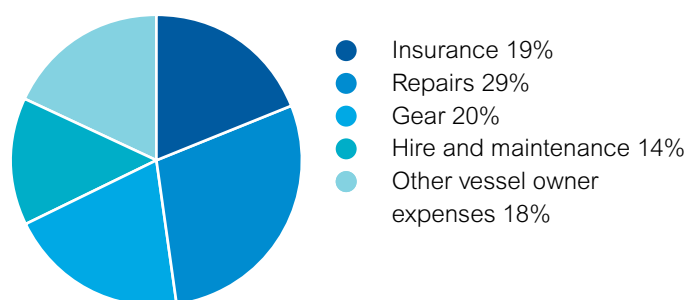


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	56,300
Fishing income per:			
day (£)	n/a	n/a	593
VCU (£)	n/a	n/a	626
trip (£)	n/a	n/a	433
crew member (£)	n/a	n/a	29,925

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	8,200
Cost per trip (£)	n/a	n/a	63
Cost per day at sea (£)	n/a	n/a	86

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	14,800
Cost per trip (£)	n/a	n/a	114
Cost per day at sea (£)	n/a	n/a	156
Cost per man (£)	n/a	n/a	7,867

Table 5: Average Crew share (Source: Seafish)

Section 2 Segment reports

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	58,400	100.0%
Fishing income	n/a	n/a	n/a	n/a	56,300	96.4%
Non-fishing income	n/a	n/a	n/a	n/a	2,000	3.4%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	1,400	2.4%
Harbour dues	n/a	n/a	n/a	n/a	1,200	2.1%
Subscriptions and levies	n/a	n/a	n/a	n/a	400	0.7%
Shore labour	n/a	n/a	n/a	n/a	1,000	1.7%
Fuel and oil	n/a	n/a	n/a	n/a	8,200	14.0%
Boxes	n/a	n/a	n/a	n/a	300	0.5%
Ice	n/a	n/a	n/a	n/a	1,000	1.7%
Crew travel	n/a	n/a	n/a	n/a	400	0.7%
Food stores	n/a	n/a	n/a	n/a	1,700	2.9%
Quota leasing	n/a	n/a	n/a	n/a	100	0.2%
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	3,300	5.7%
Crew share	n/a	n/a	n/a	n/a	14,800	25.3%
Total fishing expenses	n/a	n/a	n/a	n/a	33,700	57.7%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	3,400	5.8%
Repairs	n/a	n/a	n/a	n/a	5,300	9.1%
Gear	n/a	n/a	n/a	n/a	3,600	6.2%
Hire and maintenance	n/a	n/a	n/a	n/a	2,600	4.5%
Other vessel owner expenses	n/a	n/a	n/a	n/a	3,100	5.3%
Total vessel owner expenses	n/a	n/a	n/a	n/a	18,100	31.0%
Total expenses	n/a	n/a	n/a	n/a	51,800	88.7%
Operating profit	n/a	n/a	n/a	n/a	6,500	11.1%
Depreciation	n/a	n/a	n/a	n/a	3,500	6.0%
Interest	n/a	n/a	n/a	n/a	1,100	1.9%
Net profit	n/a	n/a	n/a	n/a	1,900	3.3%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	5,300
Repair cost per day at sea (£)	n/a	n/a	56
Annual gear cost (£)	n/a	n/a	3,600
Gear cost per day at sea (£)	n/a	n/a	38
Annual hire and maintenance cost (£)	n/a	n/a	2,600
Hire and maintenance cost per day at sea (£)	n/a	n/a	27

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£115,300	£56,300	£11,100
Fuel and oil	£13,700	£8,200	£2,700
Crew share	£30,200	£14,800	£2,900
Days at sea	143	95	39
Vessel age (years)	10	18	25

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.33 9-9.99m beam trawl

The 9-9.99m beam trawl segment is based at various ports and small harbours throughout the UK. These vessels spent on average 56 days at sea in 2007 and target species such as brown shrimp, sole and nephrops.

Unfortunately, there was not enough financial data available from vessels in this segment to produce accurate costs, profits and capital information.

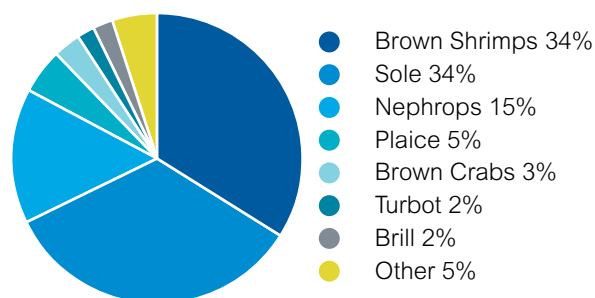


Figure 1: Segment catch composition in value 2007 (Source: MFA)

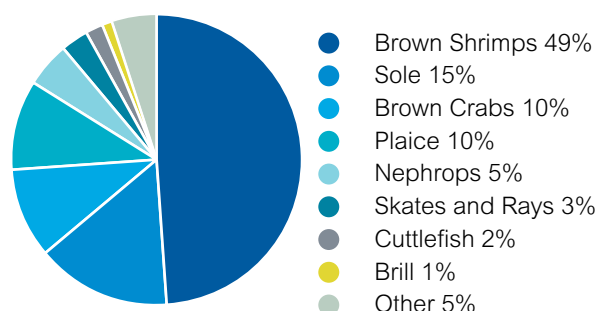


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	12
Total power (kW)	n/a	n/a	1,315
Total VCUz	n/a	n/a	1,074
Total GT	n/a	n/a	122
Total days at sea	n/a	n/a	674
Total volume of landings (T)	n/a	n/a	199
Total value of landings (£m)	n/a	n/a	0.7

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	9.8
Power (kW)	110
VCU	90
Registered tonnage (GT)	10
Days at sea	56
Volume of landings (T)	17
Value of landings (£)	58,672
Vessel age (years)	14
Sample	
Number of cases	2
Crew size (full time)	n/a

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	58,700
Fishing income per:			
day (£)	n/a	n/a	1,048
VCU (£)	n/a	n/a	652
trip (£)	n/a	n/a	267
crew member (£)	n/a	n/a	n/a

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£126,300	£58,700	£5,100
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	86	56	14
Vessel age (years)	8	14	18

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

2.34 9-9.99m passive polyvalent

The 9-9.99m passive polyvalent segment is based at various ports and small harbours throughout the UK. These vessels spent on average 79 days at sea in 2007 and target species such as scallops and sole

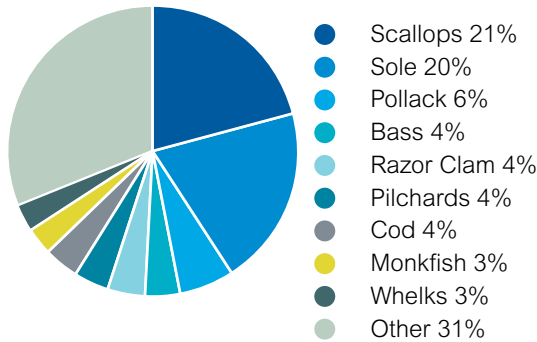


Figure 1: Segment catch composition in value 2007 (Source: MFA)

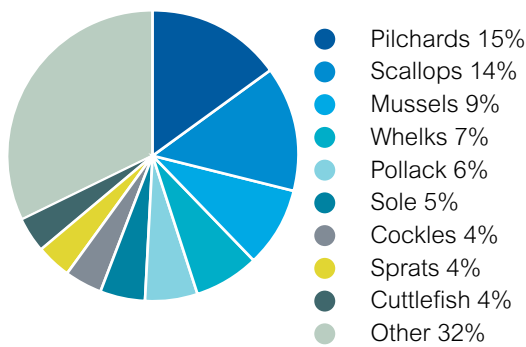


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	202
Total power (kW)	n/a	n/a	23,773
Total VCU	n/a	n/a	18,202
Total GT	n/a	n/a	1,663
Total days at sea	n/a	n/a	15,979
Total volume of landings (T)	n/a	n/a	6,333
Total value of landings (£m)	n/a	n/a	9.6

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	9.7
Power (kW)	118
VCU	90
Registered tonnage (GT)	8
Days at sea	79
Volume of landings (T)	31
Value of landings (£)	47,659
Vessel age (years)	18
Sample	
Number of cases	23
Crew size (full time)	2

Table 2: Average vessel characteristics (Source: MFA)

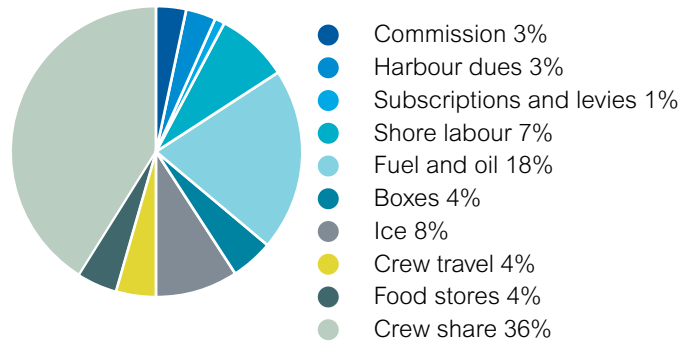


Figure 3: Total fishing expenses in 2007 (Source: Seafish)

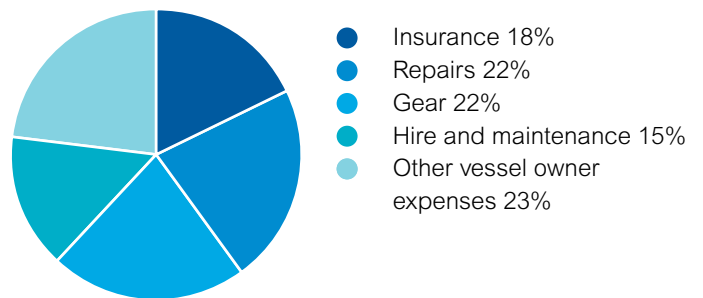


Figure 4: Total owner expenses in 2007 (Source: Seafish)

	2005	2006	2007
Fishing income (£)	n/a	n/a	47,700
Fishing income per:			
day (£)	n/a	n/a	604
VCU (£)	n/a	n/a	530
trip (£)	n/a	n/a	273
crew member (£)	n/a	n/a	23,850

Table 3: Average fishing income (Source: MFA, computed by Seafish)

	2005	2006	2007
Average cost (£)	n/a	n/a	5,100
Cost per trip (£)	n/a	n/a	29
Cost per day at sea (£)	n/a	n/a	65

Table 4: Average Fuel and oil costs (Source: Seafish)

	2005	2006	2007
Annual cost (£)	n/a	n/a	9,800
Cost per trip (£)	n/a	n/a	56
Cost per day at sea (£)	n/a	n/a	124
Cost per man (£)	n/a	n/a	4,900

Table 5: Average Crew share (Source: Seafish)

	2005		2006		2007	
	Average (£)	% of Earnings	Average (£)	% of Earnings	Average (£)	% of Earnings
Earnings	n/a	n/a	n/a	n/a	54,200	100.0%
Fishing income	n/a	n/a	n/a	n/a	47,700	88.0%
Non-fishing income	n/a	n/a	n/a	n/a	6,500	12.0%
Fishing expenses						
Commission	n/a	n/a	n/a	n/a	700	1.3%
Harbour dues	n/a	n/a	n/a	n/a	900	1.7%
Subscriptions and levies	n/a	n/a	n/a	n/a	200	0.4%
Shore labour	n/a	n/a	n/a	n/a	2,000	3.7%
Fuel and oil	n/a	n/a	n/a	n/a	5,100	9.4%
Boxes	n/a	n/a	n/a	n/a	1,100	2.0%
Ice	n/a	n/a	n/a	n/a	2,200	4.1%
Crew travel	n/a	n/a	n/a	n/a	1,000	1.8%
Food stores	n/a	n/a	n/a	n/a	1,000	1.8%
Quota leasing	n/a	n/a	n/a	n/a	n/a	n/a
Days purchase	n/a	n/a	n/a	n/a	n/a	n/a
Other expenses	n/a	n/a	n/a	n/a	3,600	6.6%
Crew share	n/a	n/a	n/a	n/a	9,800	18.1%
Total fishing expenses	n/a	n/a	n/a	n/a	27,600	50.9%
Vessel owner expenses						
Insurance	n/a	n/a	n/a	n/a	2,400	4.4%
Repairs	n/a	n/a	n/a	n/a	3,000	5.5%
Gear	n/a	n/a	n/a	n/a	3,000	5.5%
Hire and maintenance	n/a	n/a	n/a	n/a	2,100	3.9%
Other vessel owner expenses	n/a	n/a	n/a	n/a	3,200	5.9%
Total vessel owner expenses	n/a	n/a	n/a	n/a	13,800	25.5%
Total expenses	n/a	n/a	n/a	n/a	41,400	76.4%
Operating profit	n/a	n/a	n/a	n/a	12,800	23.6%
Depreciation	n/a	n/a	n/a	n/a	3,800	7.0%
Interest	n/a	n/a	n/a	n/a	1,700	3.1%
Net profit	n/a	n/a	n/a	n/a	7,200	13.3%

Table 6: Average costs, earnings and profit 2005-2007 (Source: MFA, Seafish)

	2005	2006	2007
Annual repair cost (£)	n/a	n/a	3,000
Repair cost per day at sea (£)	n/a	n/a	38
Annual gear cost (£)	n/a	n/a	3,000
Gear cost per day at sea (£)	n/a	n/a	38
Annual hire and maintenance cost (£)	n/a	n/a	2,100
Hire and maintenance cost per day at sea (£)	n/a	n/a	27

Table 7: Average repair, gear and equipment costs (Source: Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£106,900	£47,700	£8,100
Fuel and oil	£9,300	£5,100	£1,600
Crew share	£21,900	£9,800	£1,700
Days at sea	130	79	31
Vessel age (years)	12	18	23

Table 8: Average key statistics for top and bottom quartiles (Source: Seafish)

2.35 Under 9m passive gears other

The under 9m passive gear segment is based at various ports and small harbours throughout the UK. These vessels spent on average 52 days at sea in 2007 and target species such as sole, bass and scallops.

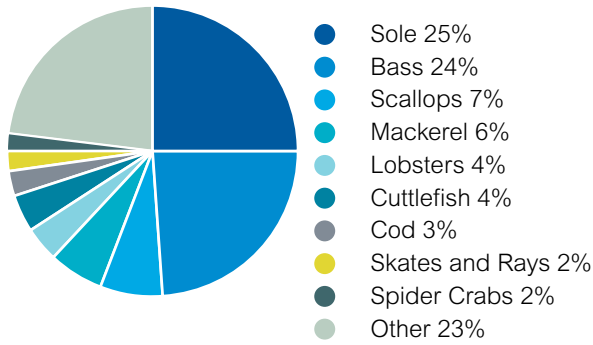


Figure 1: Segment catch composition in value 2007 (Source: MFA)

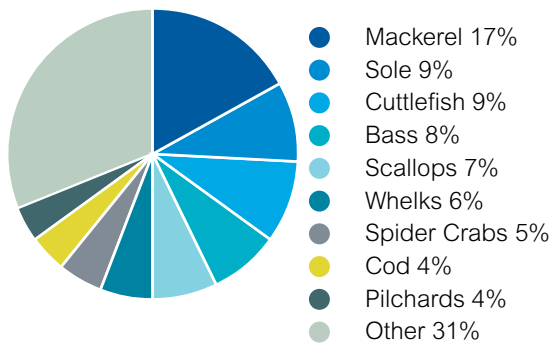


Figure 2: Segment catch composition in volume 2007 (Source: MFA)

	2005	2006	2007
Number of active vessels	n/a	n/a	566
Total power (kW)	n/a	n/a	22,134
Total VCU	n/a	n/a	18,928
Total GT	n/a	n/a	1,267
Total days at sea	n/a	n/a	29,179
Total volume of landings (T)	n/a	n/a	2,894
Total value of landings (£m)	n/a	n/a	6.4

Table 1: Segment characteristics (Source: MFA)

All vessels in segment	
Length (m)	6.4
Power (kW)	39
VCU	33
Registered tonnage (GT)	2
Days at sea	52
Volume of landings (T)	5
Value of landings (£)	11,305
Vessel age (years)	20
Sample	
Number of cases	11
Crew size (full time)	1

Table 2: Average vessel characteristics (Source: MFA)

	2005	2006	2007
Fishing income (£)	n/a	n/a	11,300
Fishing income per:			
day (£)	n/a	n/a	217
VCU (£)	n/a	n/a	342
trip (£)	n/a	n/a	67
crew member (£)	n/a	n/a	7,861

Table 3: Average fishing income (Source: MFA, computed by Seafish)

Average figures for:	Top quarter of earners	Segment average	Lower quarter of earners
Fishing Income	£27,400	£11,300	£2,300
Fuel and oil	n/a	n/a	n/a
Crew share	n/a	n/a	n/a
Days at sea	102	52	22
Vessel age (years)	33	20	46

Table 4: Average key statistics for top and bottom quartiles (Source: Seafish)

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Appendix 1 – Study method

An overview of the processes and techniques used to collect and report the survey data is outlined in the figure below. In brief, the research method involves collecting primary data on vessel costs from vessel owners' financial accounts, combining this with landings and vessel characteristics data from the MFA to produce estimates of profit for the key UK fleet segments.

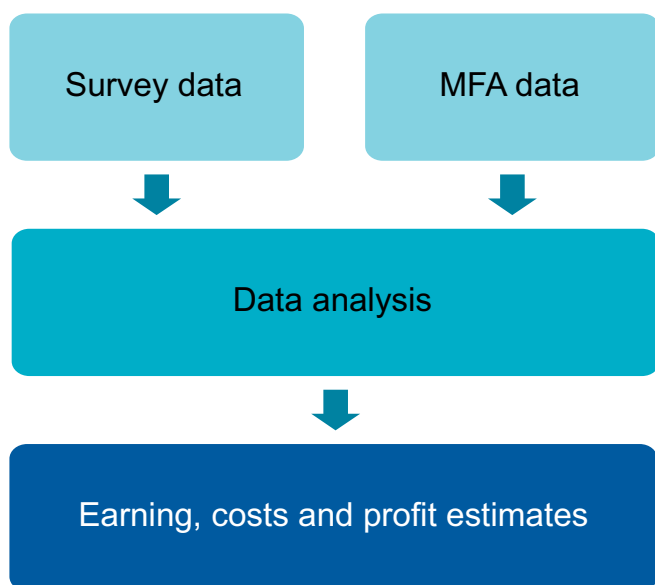


Figure A1.1: Profit Estimation Method

Survey data

In order to collect data on vessel costs, Seafish staff conducted face-to-face interviews with vessel owners across the UK and asked them to supply a copy of their financial accounts. There is no legal requirement in the UK for owners of fishing vessels to submit financial accounts to the government or to Seafish. In order to generate and disseminate economic information and analysis relating to the UK fishing fleet, we must persuade vessel owners to contribute their financial information voluntarily. To collect such sensitive financial data, we need to guarantee confidentiality of individual returns and Seafish staff must establish excellent relations and a high degree of trust with vessel owners and industry representatives at all levels.

Seafish has undertaken this task on behalf of the industry since the 1970s and vessel owners have given wide support to the production of analyses and forecasts based on their data. This report and any other Seafish report relating to fleet finances and economics of fishing, could not be produced without the faith and confidence placed in us by the vessel owners who contribute their vessel accounts voluntarily, so thanks are due to them for making this publication possible.

At the end of the primary data collection phase, our dataset contained a mixture of quantitative and qualitative information taken from the completed survey forms and annual accounts. We obtained management accounts on 436 vessels, representing a 10% sample rate of the UK fleet.

MFA data

The MFA provides Seafish with data on the value and volume of landings for each active vessel in the UK and this information provides a key input into our analysis. In addition, the MFA provides information on the characteristics of each vessel and on other variables like days at sea. Vessels are anonymous, but we can include them in the correct segment using their physical characteristics and declared gear type. Therefore, we have landings and activity information for 100% of the active UK fleet.

Data analysis

After completing the data collection phase, we checked the various strands of data for accuracy, segmented vessels by type before producing accurate costs and profit estimates.

Given the large variation in type and activity of fishing vessel in the UK fleet, accurate and appropriate segmentation of vessels is vital for the usefulness of the analyses. Although figures may be correct and accurate for a given grouping of vessels, if the grouping does not match people's experience then the figures will not be useful. Segmentation of vessels in this report has been developed and improved over the years and we believe gives a good picture of the UK fleet. For the 2007 report the under 10m segments were further refined to provide a more useful analysis. This means that, for instance, more active, 'professional' vessels of 9.9m are

no longer in the same group as 'part-time', less active vessels of 8m or less.

Segmentation for some key gear types is checked with industry experts to ensure that vessels are correctly allocated to a segment, for example, twin-rig or single-rig trawl segments.

Earnings, costs and profit estimates

Earnings figures are supplied to Seafish for every active vessel in the UK fleet by MFA. The vessels are anonymous, but we do know their physical characteristics and so we can place them in the correct vessel segment. Non-fishing income is estimated based on survey sample data and activity levels of vessels whose accounts we do not have.

Actual costs are available for those vessels whose accounts we have received during our survey. We use a number of estimation methods to estimate costs for vessels whose accounts are not available to us. The method depends on how the cost arises in real life. If the cost arises as a percentage of sales, e.g. sales commission, then we estimate it in that way, as we have the sales value of all the vessels in the segment. For annual fuel cost, we used a regression equation which takes into account the average fuel price per litre for the year, the size of engine, the days at sea of the vessels for which we do not have accounts. We receive the days at sea figure for every vessel from the MFA. For other costs which would depend on the amount of activity and the size of the vessel, we use this information, along with what we know from the survey sample, to estimate each cost for the vessels whose accounts we do not have.

We then have a combination of known (from accounts) and estimated costs for each type of cost and for each vessel in the segment, and we publish the average of these known and estimated cost figures.

Operating profit is estimated for vessels whose accounts we do not have, simply by deducting our estimated costs from the declared value of landings plus the estimated non-fishing income figure. We publish the average of these known and estimated profit figures.

Operating profit, net profit, retained profit

It should be noted that operating profit (before deduction of interest, depreciation, tax and dividends to shareholders) can vary significantly between vessels that have a large quota allocation, and therefore a lower cost of leasing quota, and vessels that have a smaller quota allocation, and therefore must spend more on leasing quota.

Clearly, all vessels targeting quota species must access quota units one way or the other, by holding units (as an asset on the balance sheet) or leasing units (an annual fishing expense in the profit and loss account). If a vessel holds a high value of quota units, although it need not incur high annual leasing expenses, and therefore may have a higher than average operating profit, that vessel business has invested capital in obtaining or holding its quota units, and therefore, the shareholders will expect a return on that investment. Therefore, the higher operating profit achieved by a vessel which holds a lot of quota must be used to pay expected dividends for shareholders, and will not necessarily generate higher retained profit to the business after tax and dividends.

Time period

The aim of the study is to produce financial information relating to the calendar year 2007. The earnings data and activity data comes from the MFA and is based on the calendar year. Costs information is based on annual financial accounts collected during our survey. The timeframe for accounts varies by individual vessel and does not always cover the calendar year. We use accounts which have a majority of months falling into 2007. In a few segments, where there appeared to be a poor fit of vessel accounts to the calendar year, we have used the average of estimated costs for calendar year 2007, rather than a combination of known costs from accounts and estimated costs.

Further details relating to survey and data analysis methods can be obtained from the authors.

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