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BACKGROUND

In 2013 we commissioned a survey to understand Members' and brokers' views of the Club's performance.

A total of 136 Members and 36 brokers responded to the online survey giving a response rate of 28% for Members and 20% for brokers. This is a relatively high response rate for an online survey. Of the Members who responded, 60% were owners and 26% were both owners and charterers.

RESPONSE RATES

28%

20%

Brokers

OVERALL SATISFACTION

There are overall high levels of satisfaction among Members and brokers and there are positive results for loyalty and endorsment.

These metrics will act as a benchmark against which to measure the Club's performance going forward.

OVERALL SATISFACTION

Fig 3: Overall satisfaction runs at a high level

8.30

Members Loyalty (out of 10)

Brokers Loyalty (out of 10)

The chart below demonstrates that overall satisfaction runs at a high level indeed with Members scoring 7.85 and brokers 7.25 out of a possible 10.

The other key metrics – those for endorsement (how likely would you be to recommend) and for loyalty (likelihood to continue placing ships with the Club) show similarly positive results.



REGIONAL ANALYSIS

Fig 4: Regional anaylsis

In terms of the analysis of responses by region, Hong Kong and Greek based Members and brokers have responded most positively with those in Japan being amongst the more critical.



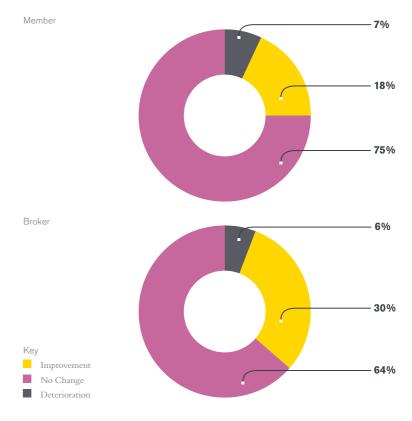
CLUB SERVICE

Fig 5: Extent to which Club service is improving

90%

Members and brokers believed service had improved or remained at the same high standard

Equally importantly, when respondents were asked whether they believed the Club's service to have improved, remained static or deteriorated within the past 12 months most (over 90% in the case of both Members and brokers) felt that service had either improved or remained at the same high level.



CLUB SERVICE

Fig 6: Satisfaction with degree of contact from Club

The level of contact respondents have with the Club is also felt to be appropriate (although there are 22% who would like to see a little more visibility on the part of the Club's Senior Management).



Key (Scores)

10
7-9
5-7

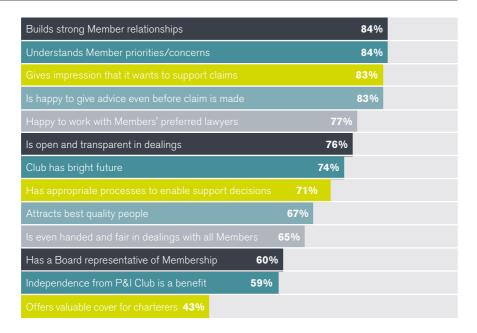
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HOW IS UKDC PERCEIVED

Respondents were prompted by a number of statements and asked the extent of their agreement with each of them. The charts below show the proportion of Members and brokers agreeing with the statements – those statements highlighted are those most closely identified with the key drivers identified for both groups – the features most likely to improve perceptions of the Club.

ATTITUDE STATEMENTS – MEMBERS

Fig 1: Agreement with attitude statements – Members



ATTITUDE STATEMENTS - BROKERS

Fig 2: Agreement with attitude statements – Brokers

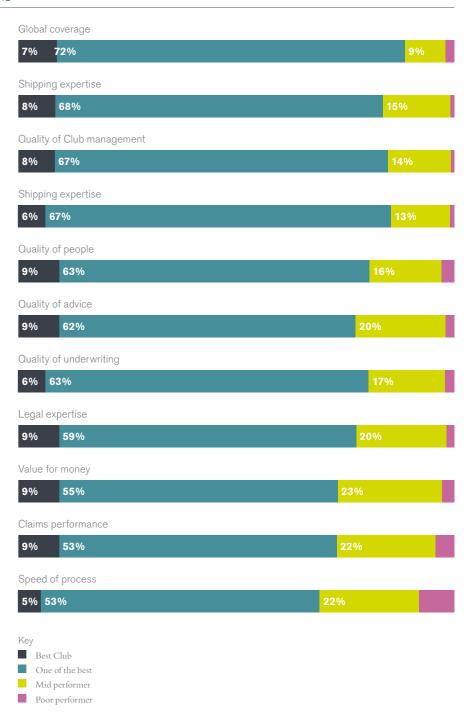


LIKES AND DISLIKES AND COMPARISON WITH OTHER CLUBS

The questionnaire asked respondents to assess, for each of a number of product/service features, whether the Club was the best in the field, one of the best clubs, a mid-performing club or a poorly performing club. The picture seen at Fig 7 below indicates that the Club is held in high regard vis a vis its competitors.

ATTITUDE STATEMENTS - MEMBERS

Fig 7: UKDC vis a vis other clubs



NEXT STEPS

The survey findings were largely positive and highlighted those areas such as relationships with Members, service and expertise where the Club is generally perceived to be performing strongly.

Looking forward the survey was useful in identifying a number of key areas that would benefit from particular focus. The Board and the Managers are giving consideration as to how these can be implemented.

Raising our profile.

Comments we received from Members in the survey included:

"Get out and meet with your members. Hold the AGM in various shipping centres round the world, and take that opportunity to meet with local members."

Member, Greece

"To strive to maintain the status quo and ensure that the Defence Club stays at the top of the tree." Broker, UK

Develop better and more frequent communications

Comments from Members included:

"Continue with rigour the programme of offering seminars and advice on topics of relevance." Member, Greece

"Take a more proactive approach to dispute avoidance, providing more extensive advice on charterparty clauses, recent legal decision." Broker, UK

Continue to hire and develop people within the company

Comments we received included:

"...investment in the best people and retention of those people." Member, Greece

"The Club needs to continue to employ high quality people and to retain them." Broker, UK

SUMMARY

The findings of the survey show that the UK Defence Club is regarded in a very favourable light. That does not mean to say that there isn't room for improvement and in the previous pages we have identified some of the areas the Board and the Managers are going to focus on over the next year.

These include raising the profile of the Club, seeking improvements in communications and continuing to review and develop our human resources strategy to make sure we have the right level of resource in all the right places.

This is the first survey of Members and brokers we have conducted and we see it as a benchmark that will allow us to measure progress over time.



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