

London Share Price Database

The London share Price Database (LSPD) is a unique, comprehensive, long-run record of UK stock returns, spanning over half a century of stock market history. It is an invaluable resource for both academic researchers and investment practitioners, not least because the LSPD records the total returns to investors, incorporating dividends and capital changes, and includes all companies, whether they have survived or died. This ensures that research, back testing and performance evaluation focuses on total shareholder return, and is untainted by survivor bias.

Uses of the LSPD

The LSPD has underpinned scholarly research that has been published in all the top journals in finance. It is also an important resource for investment professionals, enabling clean and accurate back-testing of trading strategies and rules, performance and risk measurement, accurate benchmarking and the construction of index back-histories, long-run time series research, event studies, and security analysis.

LSPD coverage

The LSPD provides monthly returns data on over 9,000 UK shares, of which some 3,000 are currently live. For the 1955–74 period, the LSPD comprises a large, fully representative sample of all companies and all new issues. From 1975 to date, there is full coverage of all UK equities, including those traded on junior markets, such as AIM and the former USM.

LSPD contents

As well as monthly stock returns, the LSPD contains month-end share prices; a full record of dividend amounts, ex and pay dates; details of capital changes, adjustment factors and corporate events; market capitalizations; information on suspensions and delistings, including acquisitions, acquirors, and shares that became valueless; industry and index membership; type of listing; and a historical record of all changes in names and Stock Exchange Daily Official List (SEDOL) codes.

Supplementary data

The LSPD also includes a large amount of index data, including FTSE market and sector indexes, dividend and earnings yields, interest rates, inflation, and a selection of international stock market indices and exchange rates. There is also a master index detailing the names, SEDOL numbers, industry groups, cross-references, birth and death dates of all UK quoted companies since 1955. Finally, there is a full archive of risk and other measures from the *Risk Measurement Service* from 1979 to the present day.

Prices

For academic institutions, the annual licence fee is £5,000. For commercial users, prices are on application. The LSPD is updated annually.

As the LSPD uses SEDOL codes, subscribers will require a SEDOL Masterfile user licence from the London Stock Exchange (LSE). Academic subscribers can obtain a Higher Education Licence from the LSE for £600 per annum.

Daily LSPD data

A daily stock price and returns file is available as an add-on module, providing full coverage of all UK stocks since the start of 1985. For academic institutions, the incremental licence fee for this module is £10,000 per year. For commercial users, prices are on application.

Bespoke data

We can also provide limited amounts of bespoke data, such as time-series of returns for selected companies or sectors. Prices on application, subject to a minimum fee of £300.

To subscribe/further information

For further information or to subscribe, please contact Patricia Rowham, Subscriptions and Data Manager prowham@london.edu
Phone: +44 (0)20 7000 8251