

Greater London

2012 half year business confidence report



headlines

- The first half of 2012 saw a new record in company registrations in Greater London when compared to any previous first half year.
- The first half of 2012 was a record first half year for company registrations in Greater London when compared to any half year in history.
- Q2 2012 saw a new record in company registrations in Greater London when compared to any previous Q2.
- May 2012 saw a new record in company registrations in Greater London when compared to any previous May.
- April 2012 saw a new record in company registrations in Greater London when compared to any previous April.
- May 2012 saw a new record in net growth in Greater London when compared to any previous May.

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Half Year Data (Jan-Jun 2012)

The first half of 2012 saw a new record in company registrations in Greater London when compared to any previous first half year.

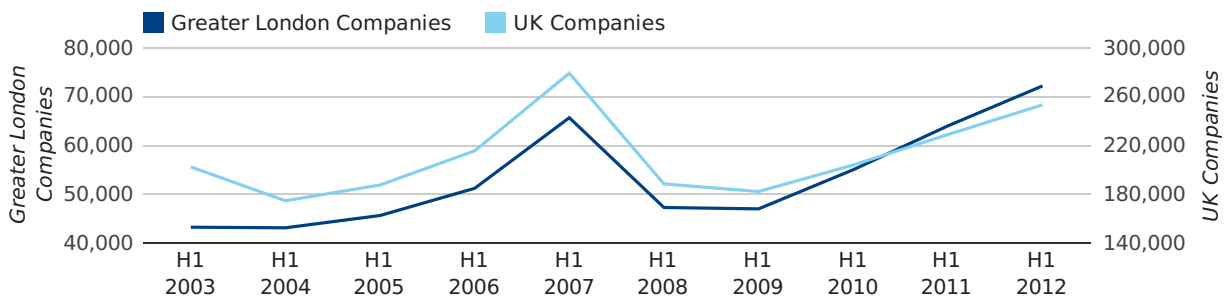
The first half of 2012 was a record first half year for company registrations in Greater London when compared to any half year in history.

In the first half of 2012 a total of 72,162 companies were formed in Greater London. This figure is 12.8% higher than last year, which compares equally to the UK wide figure of 10.7%.

The highest total for a first half year in Greater London occurred in 2012 when a total of 72,162 were formed.

| HALF YEAR (JAN-JUN) | GREATER LONDON | UK |
|---------------------|----------------|----------------|
| 2012 | 72,162 | 253,150 |
| 2011 | 63,969 | 228,735 |
| % CHANGE | 12.8% | 10.7% |
| RECORD YEAR | 2012 (72,162) | 2007 (279,097) |

new companies by half year



Quarterly Data (Q2 Apr-Jun 2012)

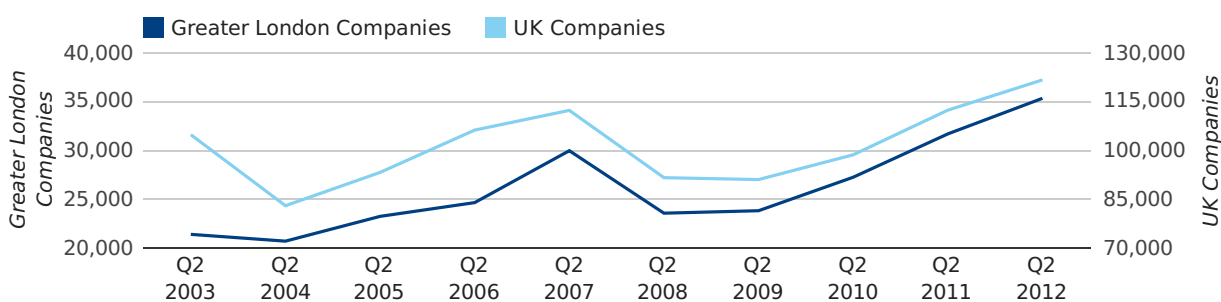
Q2 2012 saw a new record in company registrations in Greater London when compared to any previous Q2.

A total of 35,330 companies were registered in Greater London during the second quarter of 2012 (Apr 2012 - Jun 2012).

This figure is an increase of 11.5% versus the same period last year (Q2 2011). This figure compares equally to the UK as a whole, which saw an increase of 8.3% against the same period last year.

| SECOND QUARTER (APR 2012 - JUN 2012) | GREATER LONDON | UK |
|--------------------------------------|----------------|----------------|
| 2012 | 35,330 | 121,659 |
| 2011 | 31,680 | 112,344 |
| % CHANGE | 11.5% | 8.3% |
| RECORD YEAR | 2012 (35,330) | 2012 (121,659) |

new companies by quarter

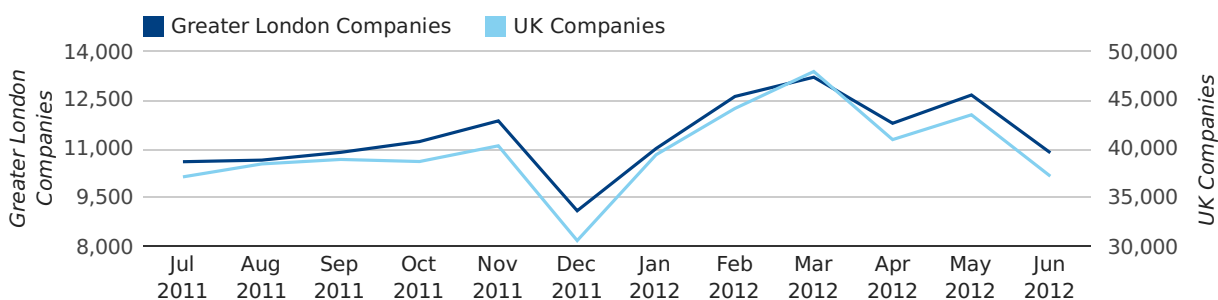


Monthly Data (Apr, May & Jun 2012)

May 2012 saw a new record in company registrations in Greater London when compared to any previous May.

April 2012 saw a new record in company registrations in Greater London when compared to any previous April.

new companies by month



| | APRIL | MAY | JUNE |
|-----------------------|---------------|---------------|---------------|
| NEW COMPANIES IN 2012 | 11,789 | 12,659 | 10,882 |
| NEW COMPANIES IN 2011 | 9,659 | 10,836 | 11,185 |
| % CHANGE | 22.1% | 16.8% | -2.7% |
| RECORD YEAR | 2012 (11,789) | 2012 (12,659) | 2011 (11,185) |

Half Year Data (Jan-Jun 2012)

In the first half of 2012 a total of 40,402 companies were dissolved in Greater London. This figure is 13.5% lower than last year, which compares badly to the UK wide change of -8.9%.

The highest total for a first half year in Greater London occurred in 2009 when a total of 78,148 were closed.

| HALF YEAR (JAN-JUN) | GREATER LONDON | UK |
|---------------------|----------------|----------------|
| 2012 | 40,402 | 147,793 |
| 2011 | 46,691 | 162,310 |
| % CHANGE | -13.5% | -8.9% |
| RECORD YEAR | 2009 (78,148) | 2009 (289,236) |

dissolved companies by half year



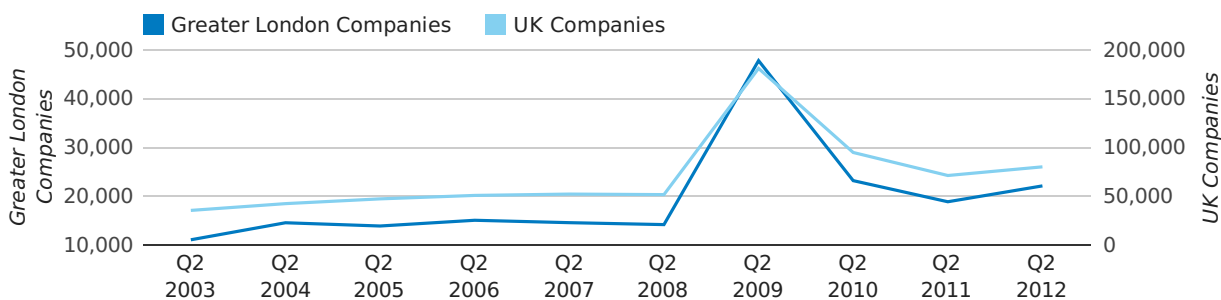
Quarterly Data (Q2 Apr-Jun 2012)

A total of 22,136 companies were dissolved in Greater London during the second quarter of 2012 (Apr 2012 - Jun 2012).

This figure is an increase of 17.2% versus the same period last year (Q2 2011). This figure compares poorly to the UK as a whole, which saw an increase of 12.5% against the same period last year.

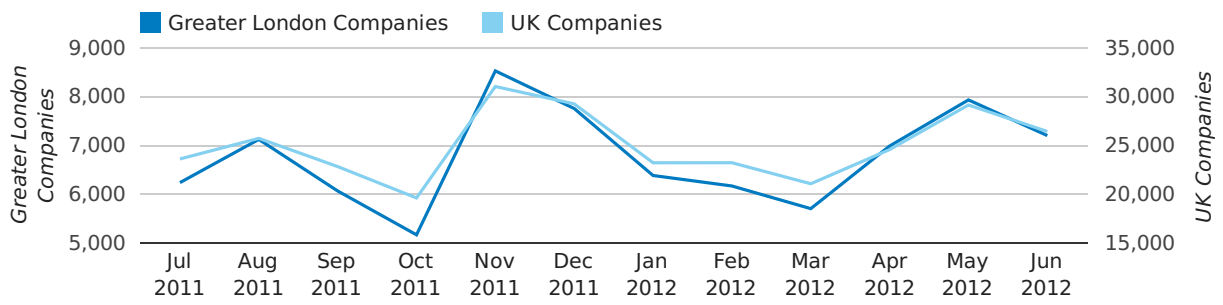
| SECOND QUARTER (APR 2012 - JUN 2012) | GREATER LONDON | UK |
|--------------------------------------|----------------|----------------|
| 2012 | 22,136 | 80,217 |
| 2011 | 18,880 | 71,324 |
| % CHANGE | 17.2% | 12.5% |
| RECORD YEAR | 2009 (47,834) | 2009 (181,176) |

dissolved companies by quarter



Monthly Data (Apr, May & Jun 2012)

dissolved companies by month



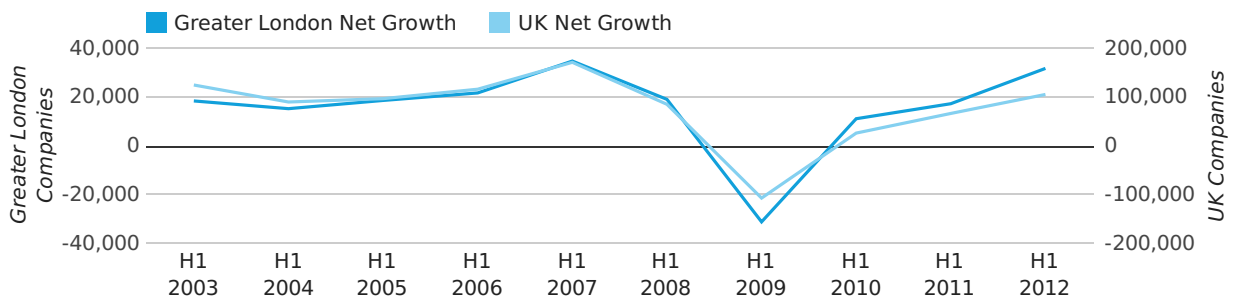
| | APRIL | MAY | JUNE |
|--------------------------|---------------|---------------|---------------|
| CLOSED COMPANIES IN 2012 | 6,992 | 7,938 | 7,206 |
| CLOSED COMPANIES IN 2011 | 4,114 | 8,070 | 6,696 |
| % CHANGE | 70.0% | -1.6% | 8% |
| RECORD YEAR | 2009 (15,585) | 2009 (21,091) | 2009 (11,158) |

Half Year Data (Jan-Jun 2012)

In the first half of 2012 the company register for Greater London increased by 31,760 companies. This figure is 83.8% higher than last year, which compares well to a UK increase of 58.6%.

| HALF YEAR (JAN-JUN) | GREATER LONDON | UK |
|---------------------|----------------|----------------|
| 2012 | 31,760 | 105,357 |
| 2011 | 17,278 | 66,425 |
| % CHANGE | 83.8% | 58.6% |
| RECORD YEAR | 2007 (34,775) | 2007 (171,296) |

net growth by half year



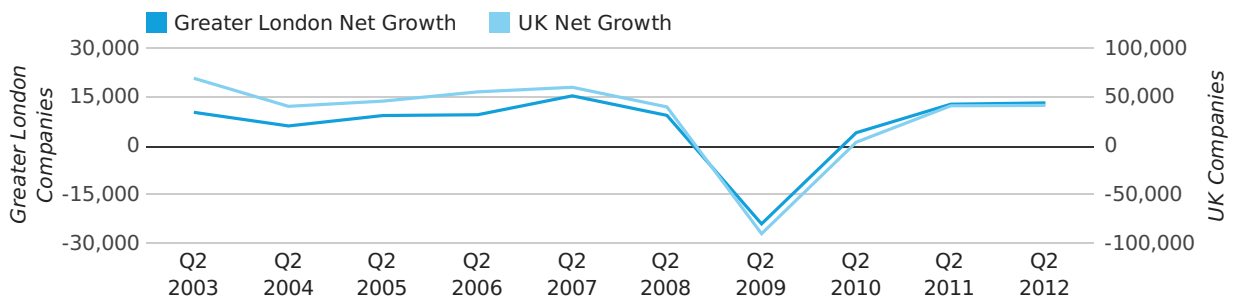
Quarterly Data (Q2 Apr-Jun 2012)

Net company growth for Greater London during the second quarter of 2012 (Apr 2012 - Jun 2012) was 13,194 companies.

This represents an increase of 3.1% on the same period last year.

| SECOND QUARTER (APR 2012 - JUN 2012) | GREATER LONDON | UK |
|--------------------------------------|----------------|---------------|
| 2012 | 13,194 | 41,442 |
| 2011 | 12,800 | 41,020 |
| % CHANGE | 3.1% | 1.0% |
| RECORD YEAR | 2007 (15,369) | 2003 (69,274) |

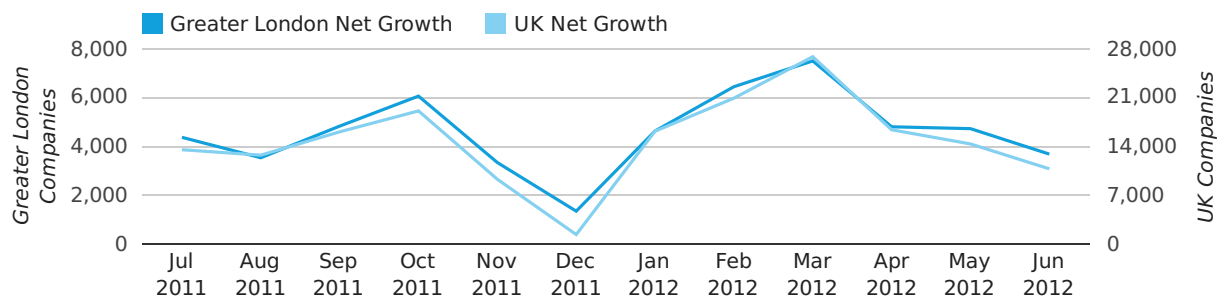
net growth by quarter



Monthly Data (Apr, May & Jun 2012)

May 2012 saw a new record in net growth in Greater London when compared to any previous May.

net growth by month



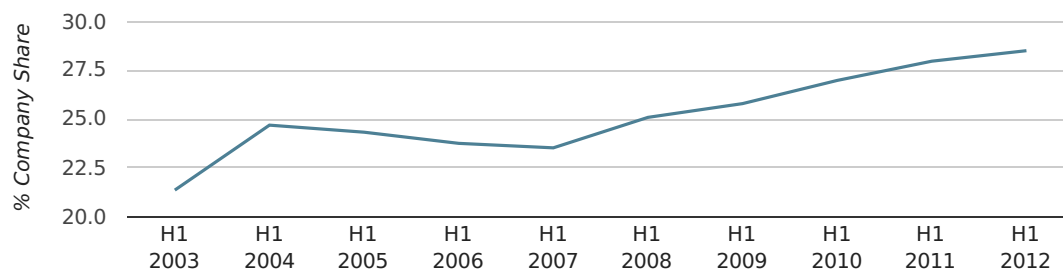
| | APRIL | MAY | JUNE |
|--------------------|--------------|--------------|--------------|
| NET GROWTH IN 2012 | 4,797 | 4,721 | 3,676 |
| NET GROWTH IN 2011 | 5,545 | 2,766 | 4,489 |
| % CHANGE | -13.5% | 70.7% | -18.1% |
| RECORD YEAR | 2007 (6,705) | 2012 (4,721) | 2008 (6,677) |

Half Year Data (Jan-Jun 2012)

In the first half of 2012 Greater London formed 28.5% of all UK companies. This is more than the 2011 figure of 28.0%.

| HALF YEAR (JAN-JUN) | GREATER LONDON |
|--------------------------|----------------|
| 2012 | 28.5% |
| 2011 | 28.0% |
| 2010 | 27.0% |
| 2009 | 25.8% |
| 2008 | 25.1% |
| RECORD YEAR (SINCE 1960) | 1999 (30.8%) |

company share by half year

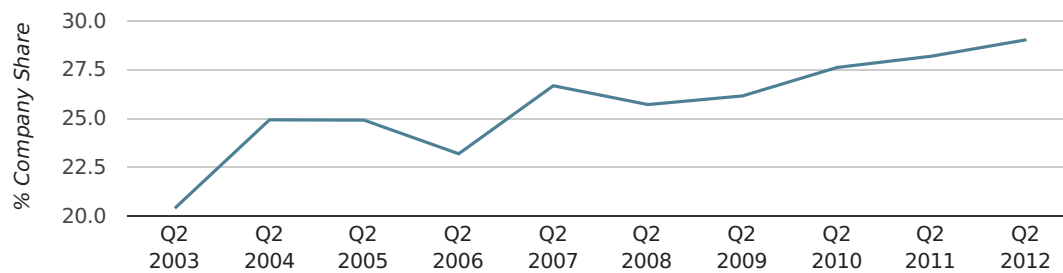


Quarterly Data (Q2 Apr-Jun 2012)

In the second quarter of 2012, Greater London formed 29.0% of all UK companies.

| SECOND QUARTER (APR 2012 - JUN 2012) | GREATER LONDON |
|--------------------------------------|----------------|
| 2012 | 29.0% |
| 2011 | 28.2% |
| 2010 | 27.6% |
| 2009 | 26.2% |
| 2008 | 25.7% |
| RECORD YEAR (SINCE 1960) | 1998 (30.7%) |

company share by quarter



Monthly Data (Apr, May & Jun 2012)

company share by month



| | APRIL | MAY | JUNE |
|----------------------------|--------------|--------------|--------------|
| UK FORMATION SHARE IN 2012 | 28.8% | 29.1% | 29.3% |
| UK FORMATION SHARE IN 2011 | 28.0% | 28.4% | 28.2% |
| % CHANGE | 2.8% | 2.4% | 3.9% |
| RECORD YEAR | 1996 (29.7%) | 1998 (32.2%) | 1996 (31.1%) |

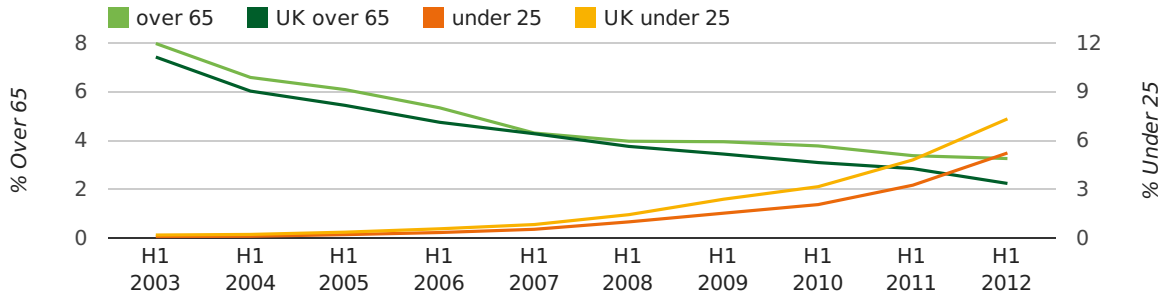
Half Year Data (Jan-Jun 2012)

The average age of a director in the first half of 2012 was 40.3.

The percentage of directors under the age of 25 was 5.2% compared to the UK figure of 4.9%.

The percentage of directors over the age of 65 was 3.3% compared to the UK figure of 3.4%.

director age by half year



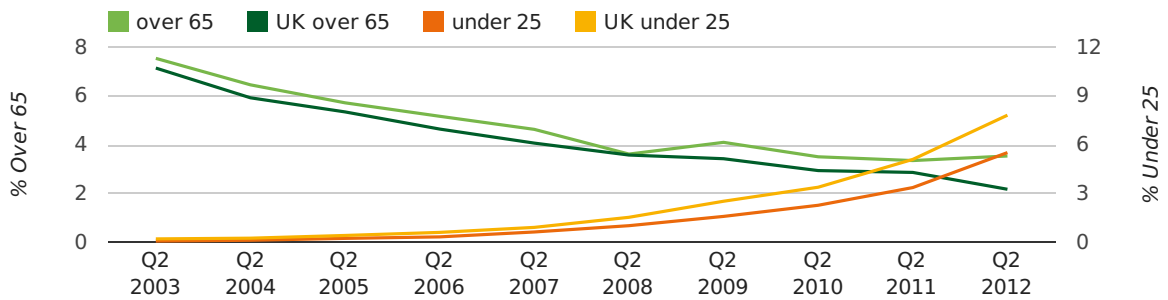
Quarterly Data (Q2 Apr-Jun 2012)

The average age of a director in the second quarter of 2012 was 40.1.

The percentage of directors under the age of 25 was 5.5% compared to the UK figure of 5.2%.

The percentage of directors over the age of 65 was 3.5% compared to the UK figure of 3.3%.

director age by quarter

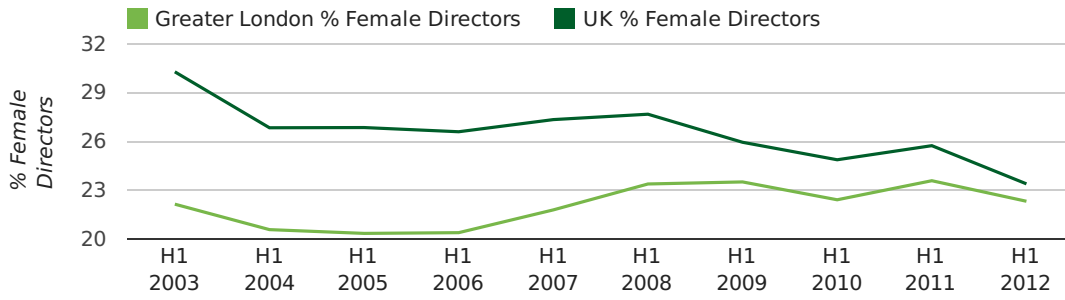


Half Year Data (Jan-Jun 2012)

The record first half year for female directors in Greater London was 1861 when 40.0% of all directors were female.

22.3% of all director appointments in Greater London in the first half of 2012 were female. This compares to a UK average of 23.4% for the same period.

director gender by half year



Previous 12 months (Jun 2011-Jun 2012)

Excluding: LIMITED, LTD, &, UK, SERVICES, THE, (UK), AND, LTD., A, LLP, SOLUTIONS, COMPANY, OF.

| WORD | PERCENTAGE | UK WORD | UK PERCENTAGE |
|---------------|------------|--------------|---------------|
| CONSULTING | 3.80% | CONSULTING | 5.07% |
| LONDON | 2.88% | MANAGEMENT | 4.74% |
| MANAGEMENT | 2.77% | CONSULTANCY | 3.28% |
| TRADING | 2.06% | PROPERTY | 2.35% |
| CONSULTANCY | 1.83% | TRADING | 2.10% |
| GLOBAL | 1.60% | DESIGN | 1.89% |
| MEDIA | 1.52% | ENGINEERING | 1.87% |
| CAPITAL | 1.44% | ASSOCIATES | 1.82% |
| INVESTMENTS | 1.44% | CONSULTANTS | 1.78% |
| INTERNATIONAL | 1.42% | CONSTRUCTION | 1.71% |
| PROPERTY | 1.37% | BUSINESS | 1.70% |
| CO., | 1.37% | MEDIA | 1.69% |
| BUSINESS | 1.19% | LONDON | 1.68% |
| CONSULTANTS | 1.12% | J | 1.57% |
| PRODUCTIONS | 1.05% | GLOBAL | 1.51% |
| ASSOCIATES | 1.05% | INVESTMENTS | 1.48% |
| DESIGN | 1.04% | IT | 1.42% |
| CONSTRUCTION | 0.95% | CARE | 1.31% |
| PROPERTIES | 0.92% | PROPERTIES | 1.31% |
| IT | 0.91% | M | 1.26% |
| PARTNERS | 0.87% | ELECTRICAL | 1.23% |
| GROUP | 0.83% | BUILDING | 1.23% |
| SECURITY | 0.82% | SECURITY | 1.19% |
| ENTERPRISES | 0.80% | S | 1.18% |
| INVEST | 0.77% | ENTERPRISES | 1.17% |

Previous 36 months, excluding companies less than 12 months old

| SIC CODE | NUMBER OF COMPANIES | UK COMPANIES |
|--|---------------------|--------------|
| None Supplied | 80,260 | 244,457 |
| 7487 - Other business activities | 13,850 | 47,029 |
| 82990 - Other business support service activities not elsewhere classified | 11,075 | 35,447 |
| 99999 - Dormant Company | 9,913 | 26,088 |
| 9999 - Dormant Company | 6,281 | 16,469 |
| 70229 - Management consultancy activities other than financial management | 4,865 | 20,390 |
| 96090 - Other service activities not elsewhere classified | 4,335 | 14,220 |
| 62020 - Information technology consultancy activities | 4,139 | 15,280 |
| 7414 - Business & management consultancy | 2,828 | 10,978 |
| 74990 - Non-trading company | 2,683 | 9,706 |
| 9305 - Other service activities | 2,451 | 7,926 |
| 74909 - Other professional, scientific and technical activities not elsewhere classified | 2,349 | 10,271 |
| 62090 - Other information technology service activities | 2,318 | 8,258 |
| 7499 - Non-trading company | 1,970 | 8,023 |
| 7222 - Other software consultancy and supply | 1,964 | 6,356 |
| 7260 - Other computer related activities | 1,662 | 6,456 |
| 62012 - Business and domestic software development | 1,369 | 4,742 |
| 41100 - Development of building projects | 1,224 | 5,149 |
| 68209 - Other letting and operating of own or leased real estate | 1,171 | 4,535 |
| 64999 - Financial intermediation not elsewhere classified | 1,168 | 3,151 |