Harpenden

2011 annual business confidence report



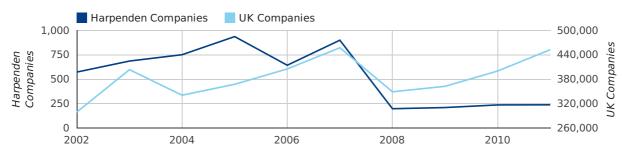
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A total of 238 companies were formed in Harpenden in 2011. This total is 0.4% higher than in 2010 and compares favourably to the UK figure of a 13.1% growth compared to 400,358 the previous year.

YEAR	HARPENDEN	UK
2011	238	452,870
2010	237	400,358
2009	210	362,675
2008	198	349,203
2007	901	457,649
RECORD YEAR	2005 (938)	2007 (457,649)

new companies by year



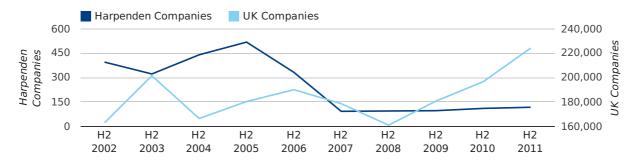
Half Year Data (Jul-Dec 2011)

In the second half of 2011 a total of 117 companies were formed in Harpenden. This figure is 6.4% higher than last year, which compares badly to the UK wide figure of 14.0%.

The highest total for a second half year in Harpenden occurred in 2000 when a total of 534 were formed.

HALF YEAR (JUL-DEC)	HARPENDEN	UK
2011	117	224,135
2010	110	196,609
% CHANGE	6.4%	14.0%
RECORD YEAR	2000 (534)	2011 (224,135)

new companies by half year

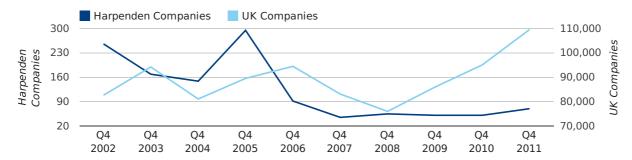


A total of 70 companies were registered in Harpenden during the fourth quarter of 2011 (Oct 2011 - Dec 2011).

This figure is an increase of 37.3% versus the same period last year (Q4 2010). This figure compares well to the UK as a whole, which saw an increase of 15.3% against the same period last year.

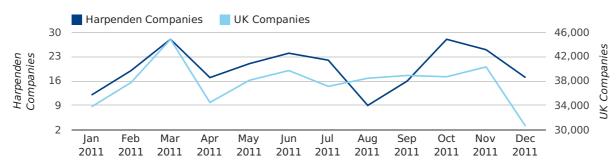
FOURTH QUARTER (OCT 2011 - DEC 2011)	HARPENDEN	UK
2011	70	109,623
2010	51	95,117
% CHANGE	37.3%	15.3%
RECORD YEAR	2000 (307)	2011 (109,623)

new companies by quarter



Monthly Data (Oct, Nov & Dec 2011)

new companies by month

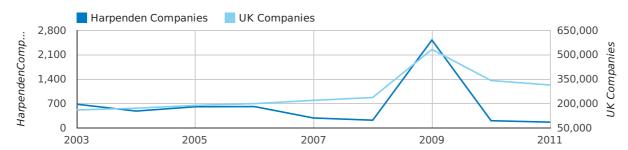


OCTOBER	NOVEMBER	DECEMBER
28	25	17
25	15	11
12.0%	66.7%	54.5%
2002 (135)	2003 (125)	2005 (204)
	28 25 12.0%	28 25 25 15 12.0% 66.7%

A total of 169 companies were dissolved in Harpenden in 2011. This total is 19.5% lower than in 2010 and compares unfavourably to the UK figure of 8.1% decrease compared to the previous year.

YEAR	HARPENDEN	UK
2011	169	314,523
2010	210	342,232
2009	2,526	533,773
2008	225	237,901
2007	288	220,295
RECORD YEAR	2009 (2,526)	2009 (533,773)

dissolved companies by year



Half Year Data (Jul-Dec 2011)

In the second half of 2011 a total of 69 companies were dissolved in Harpenden. This figure is 28.9% lower than last year, which compares well to the UK wide change of -7.5%.

The highest total for a second half year in Harpenden occurred in 2009 when a total of 603 were closed.

HALF YEAR (JUL-DEC)	HARPENDEN	UK
2011	69	152,213
2010	97	164,601
% CHANGE	-28.9%	-7.5%
RECORD YEAR	2009 (603)	2009 (244,537)

dissolved companies by half year

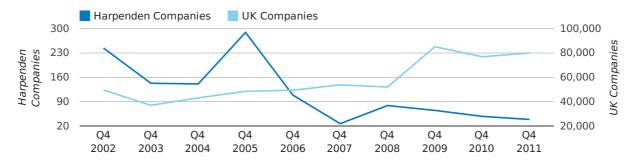


A total of 39 companies were dissolved in Harpenden during the fourth quarter of 2011 (Oct 2011 - Dec 2011).

This figure is a decrease of 18.8% versus the same period last year (Q4 2010). This figure compares well to the UK as a whole, which saw an increase of 4.0% against the same period last year.

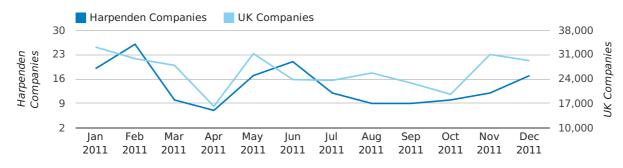
FOURTH QUARTER (OCT 2011 - DEC 2011)	HARPENDEN	UK
2011	39	79,983
2010	48	76,896
% CHANGE	-18.8%	4.0%
RECORD YEAR	2005 (289)	2009 (85,136)

dissolved companies by quarter



Monthly Data (Oct, Nov & Dec 2011)

dissolved companies by month



	OCTOBER	NOVEMBER	DECEMBER
CLOSED COMPANIES IN 2011	10	12	17
CLOSED COMPANIES IN 2010	15	23	10
% CHANGE	-33.3%	-47.8%	70%
RECORD YEAR	2005 (264)	2006 (77)	2002 (108)

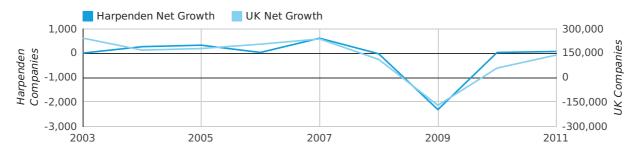
A total of 69 companies were added to the company register for Harpenden in 2011. This number represents growth of 29.1% which compares unfavourably to the UK figure of 34.6%.

This number is 42 companies higher than the previous year.

The highest net company growth figure ever seen in one year came in 2000 when the Harpenden company register grew by 742 companies.

YEAR	HARPENDEN	UK
2011	69	138,347
2010	27	58,126
2009	-2,316	-171,098
2008	-27	111,302
2007	613	237,354
RECORD YEAR	2000 (742)	2003 (242,543)

net growth by year

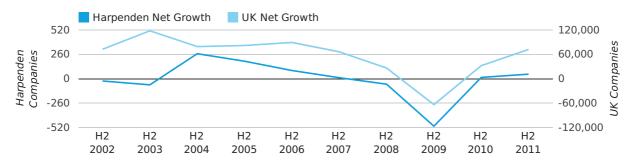


Half Year Data (Jul-Dec 2011)

In the second half of 2011 the company register for Harpenden increased by 48 companies. This figure is 269.2% higher than last year, which compares well to a UK increase of 124.7%.

HALF YEAR (JUL-DEC)	HARPENDEN	UK
2011	48	71,922
2010	13	32,008
% CHANGE	269.2%	124.7%
RECORD YEAR	2000 (471)	2003 (117,772)

net growth by half year

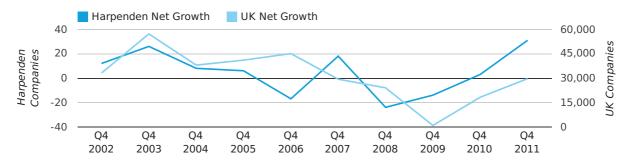


Net company growth for Harpenden during the fourth quarter of 2011 (Oct 2011 - Dec 2011) was 31 companies.

This represents an increase of 933.3% on the same period last year.

FOURTH QUARTER (OCT 2011 - DEC 2011)	HARPENDEN	UK
2011	31	29,640
2010	3	18,221
% CHANGE	933.3%	62.7%
RECORD YEAR	2000 (264)	2003 (57,175)

net growth by quarter



Monthly Data (Oct, Nov & Dec 2011)

net growth by month

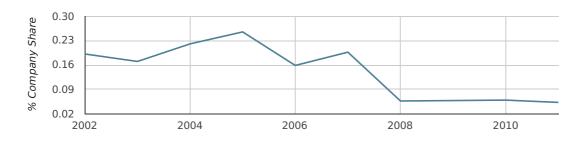


	OCTOBER	NOVEMBER	DECEMBER
NET GROWTH IN 2011	18	13	0
NET GROWTH IN 2010	10	-8	1
% CHANGE	80.0%	-262.5%	-100.0%
RECORD YEAR	2000 (102)	2005 (69)	2005 (192)

In 2011 Harpenden formed 0.1% of all UK companies. This is no change on 2010 when Harpenden was responsible for 0.1% of all UK companies.

YEAR	HARPENDEN
2011	0.1%
2010	0.1%
2009	0.1%
2008	0.1%
2007	0.2%
RECORD YEAR (SINCE 1960)	2001 (0.4%)

company share by year

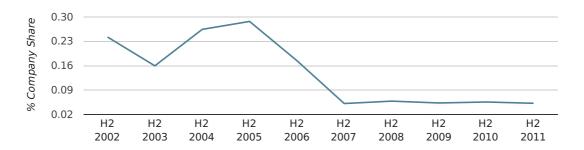


Half Year Data (Jul-Dec 2011)

In the second half of 2011 Harpenden formed 0.1% of all UK companies. This is the same as the 2010 figure of 0.1%.

HALF YEAR (JUL-DEC)	HARPENDEN
2011	0.1%
2010	0.1%
2009	0.1%
2008	0.1%
2007	0.1%
RECORD YEAR (SINCE 1960)	2000 (0.5%)

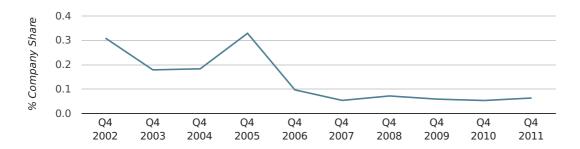
company share by half year



In the fourth quarter of 2011, Harpenden formed 0.1% of all UK companies.

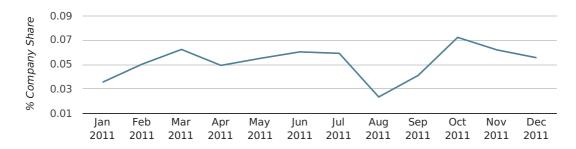
FOURTH QUARTER (OCT 2011 - DEC 2011)	HARPENDEN
2011	0.1%
2010	0.1%
2009	0.1%
2008	0.1%
2007	0.1%
RECORD YEAR (SINCE 1960)	2000 (0.5%)

company share by quarter



Monthly Data (Oct, Nov & Dec 2011)

company share by month



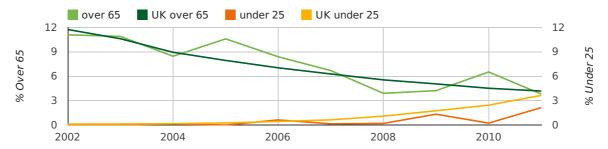
	OCTOBER	NOVEMBER	DECEMBER
UK FORMATION SHARE IN 2011	0.1%	0.1%	0.1%
UK FORMATION SHARE IN 2010	0.1%	0.0%	0.0%
% CHANGE	-2.7%	41.9%	37.3%
RECORD YEAR	2000 (0.6%)	1961 (0.5%)	2005 (0.8%)

The average age of a director in 2011 was 46.7.

The percentage of directors under the age of 25 was 2.1% compared to the UK figure of 3.7%.

The percentage of directors over the age of 65 was 3.8% compared to the UK figure of 4.2%.

director age by year



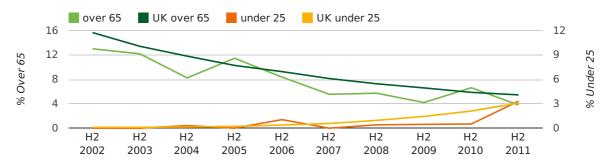
Half Year Data (Jul-Dec 2011)

The average age of a director in the second half of 2011 was 46.9.

The percentage of directors under the age of 25 was 3.3% compared to the UK figure of 4.1%.

The percentage of directors over the age of 65 was 3.8% compared to the UK figure of 4.1%.

director age by half year

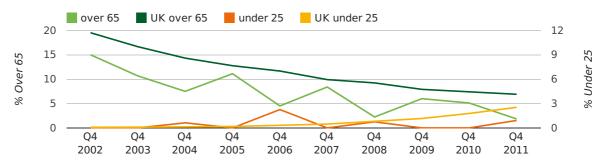


The average age of a director in the fourth quarter of 2011 was 46.1.

The percentage of directors under the age of 25 was 0.9% compared to the UK figure of 4.2%.

The percentage of directors over the age of 65 was 1.8% compared to the UK figure of 4.1%.

director age by quarter



The record year for female directors in Harpenden was 1857 when 36.4% of all directors were female.

The percentage of female directors in Harpenden in 2011 was 25.4%. The average for the UK during this time was 28.6%

director gender by year

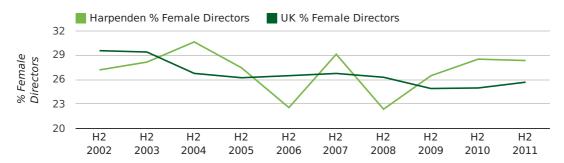


Half Year Data (Jul-Dec 2011)

The record second half year for female directors in Harpenden was 1860 when 42.9% of all directors were female.

28.3% of all director appointments in Harpenden in the second half of 2011 were female. This compares to a UK average of 25.7% for the same period.

director gender by half year

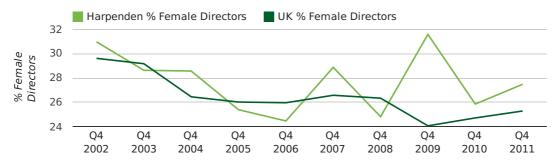


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The record fourth quarter for female directors in Harpenden was in 1977 when 31.1% of all directors were female.

27.5% of all director appointments in Harpenden in the fourth quarter of 2011 were female. This compares to a UK average of 25.3% for the same period.

director gender by quarter



Previous 12 months (Dec 2010-Dec 2011)

 ${\sf Excluding: LIMITED, LTD, \&, UK, SERVICES, THE, (UK), AND, LTD., A, LLP, SOLUTIONS, COMPANY, OF.}\\$

WORD	PERCENTAGE	UK WORD	UK PERCENTAGE
CONSULTING	3.33%	CONSULTING	5.07%
MANAGEMENT	2.14%	MANAGEMENT	4.74%
PROPERTY	1.43%	CONSULTANCY	3.26%
ASSOCIATES	1.19%	PROPERTY	2.37%
HARPENDEN	0.95%	TRADING	2.07%
ENTERPRISES	0.95%	DESIGN	1.92%
SEKO	0.71%	ASSOCIATES	1.86%
CONSULTANCY	0.71%	ENGINEERING	1.78%
MEDIA	0.71%	BUSINESS	1.78%
CONTRACTING	0.71%	CONSULTANTS	1.76%
LOGISTICS	0.71%	CONSTRUCTION	1.73%
MARKETING	0.71%	MEDIA	1.71%
SALES	0.71%	LONDON	1.63%
COMMUNICATIONS	0.71%	J	1.51%
ASSET	0.71%	INVESTMENTS	1.48%
BUILDING	0.71%	GLOBAL	1.46%
BUSINESS	0.48%	IT	1.41%
PERFORMANCE	0.48%	CARE	1.39%
CONSULTANTS	0.48%	PROPERTIES	1.29%
DESIGN	0.48%	ELECTRICAL	1.29%
FINANCE	0.48%	М	1.27%
HALL	0.48%	BUILDING	1.26%
PRIMUS	0.48%	ENERGY	1.25%
GRANGE	0.48%	S	1.20%
SYNERGY	0.48%	ENTERPRISES	1.20%

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Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	68	205,525
70229 - Management consultancy activities other than financial management	47	17,765
7414 - Business & management consultancy	21	13,034
62020 - Information technology consultancy activities	19	12,072
7487 - Other business activities	18	57,052
82990 - Other business support service activities not elsewhere classified	16	32,483
7222 - Other software consultancy and supply	10	7,398
99999 - Dormant Company	10	21,846
9999 - Dormant Company	9	20,199
62012 - Business and domestic software development	9	3,714
7499 - Non-trading company	7	9,957
62090 - Other information technology service activities	7	7,493
69201 - Accounting and auditing activities	6	3,633
6340 - Other transport agencies	5	236
74909 - Other professional, scientific and technical activities not elsewhere classified	5	8,671
5530 - Restaurants	5	5,013
9305 - Other service activities	5	9,492
68209 - Other letting and operating of own or leased real estate	4	4,082
7450 - Labour recruitment	4	1,864
8514 - Other human health activities	4	2,637