

London

q1 2011 business confidence report



headlines

- February 2011 saw a new record in company registrations in London when compared to any previous February.
- January 2011 saw a new record in company closures in London when compared to any previous January.

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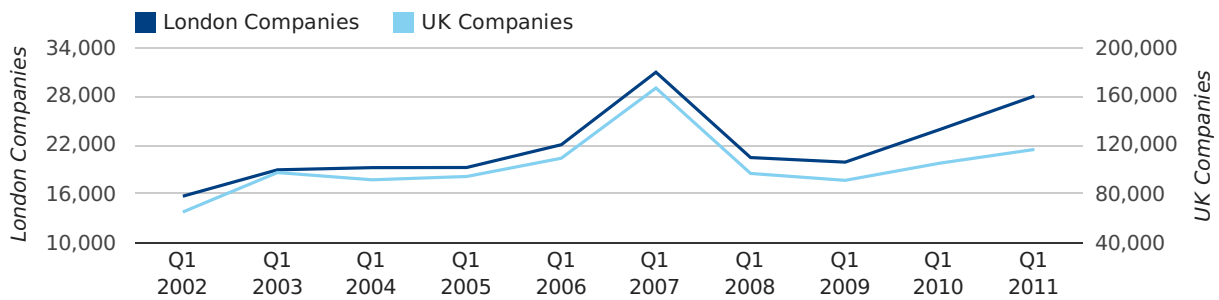
Quarterly Data (Q1 Jan-Mar 2011)

A total of 28,033 companies were registered in London during the first quarter of 2011 (Jan 2011 - Mar 2011).

This figure is an increase of 17.2% versus the same period last year (Q1 2010). This figure compares well to the UK as a whole, which saw an increase of 10.7% against the same period last year.

FIRST QUARTER (JAN 2011 - MAR 2011)	LONDON	UK
2011	28,033	116,391
2010	23,914	105,137
% CHANGE	17.2%	10.7%
RECORD YEAR	2007 (30,967)	2007 (166,814)

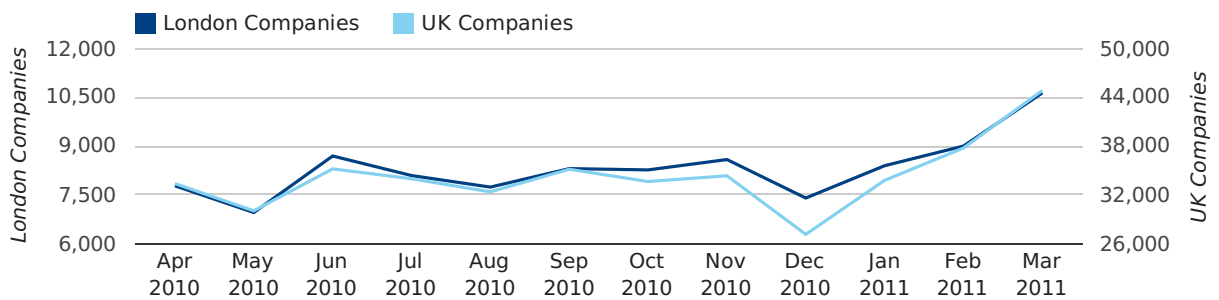
new companies by quarter



Monthly Data (Jan, Feb & Mar 2011)

February 2011 saw a new record in company registrations in London when compared to any previous February.

new companies by month



	JANUARY	FEBRUARY	MARCH
NEW COMPANIES IN 2011	8,396	9,001	10,636
NEW COMPANIES IN 2010	6,991	7,334	9,589
% CHANGE	20.1%	22.7%	10.9%
RECORD YEAR	2007 (8,406)	2011 (9,001)	2007 (13,856)

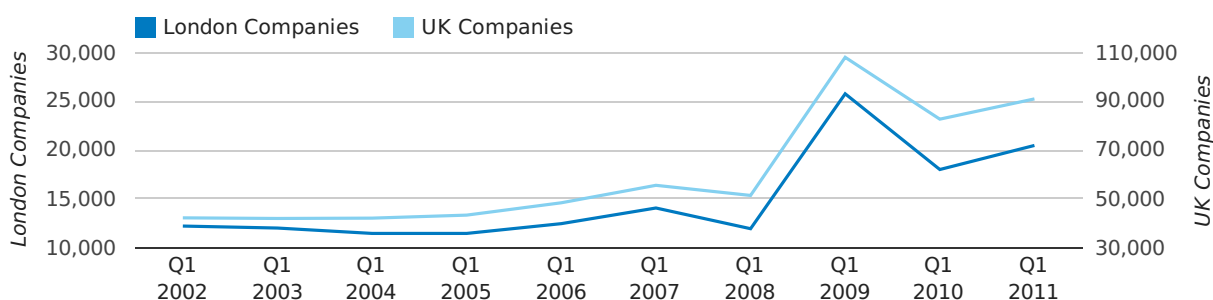
Quarterly Data (Q1 Jan-Mar 2011)

A total of 20,472 companies were dissolved in London during the first quarter of 2011 (Jan 2011 - Mar 2011).

This figure is an increase of 13.7% versus the same period last year (Q1 2010). This figure compares poorly to the UK as a whole, which saw an increase of 10.0% against the same period last year.

FIRST QUARTER (JAN 2011 - MAR 2011)	LONDON	UK
2011	20,472	90,986
2010	18,003	82,677
% CHANGE	13.7%	10.0%
RECORD YEAR	2009 (25,771)	2009 (108,060)

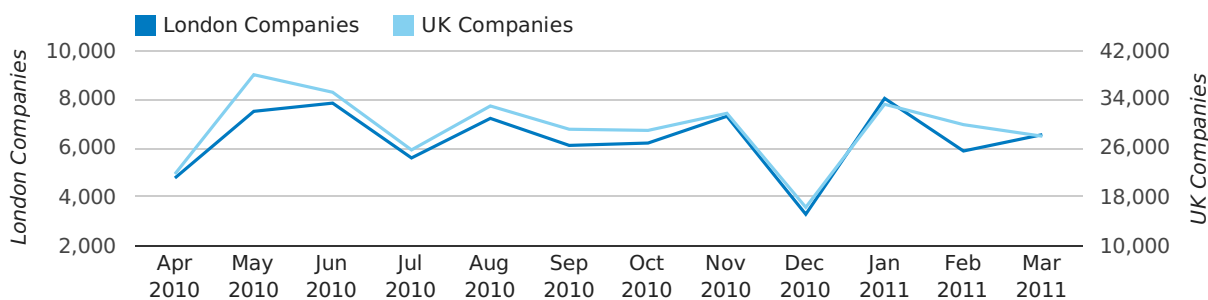
dissolved companies by quarter



Monthly Data (Jan, Feb & Mar 2011)

January 2011 saw a new record in company closures in London when compared to any previous January.

dissolved companies by month



	JANUARY	FEBRUARY	MARCH
CLOSED COMPANIES IN 2011	8,040	5,880	6,552
CLOSED COMPANIES IN 2010	4,602	5,565	7,836
% CHANGE	74.7%	5.7%	-16%
RECORD YEAR	2011 (8,040)	2008 (6,497)	2009 (18,023)

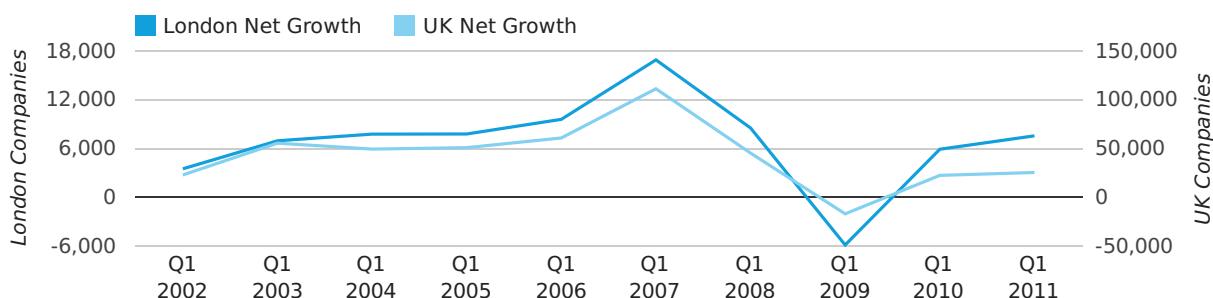
Quarterly Data (Q1 Jan-Mar 2011)

Net company growth for London during the first quarter of 2011 (Jan 2011 - Mar 2011) was 7,561 companies.

This represents an increase of 27.9% on the same period last year.

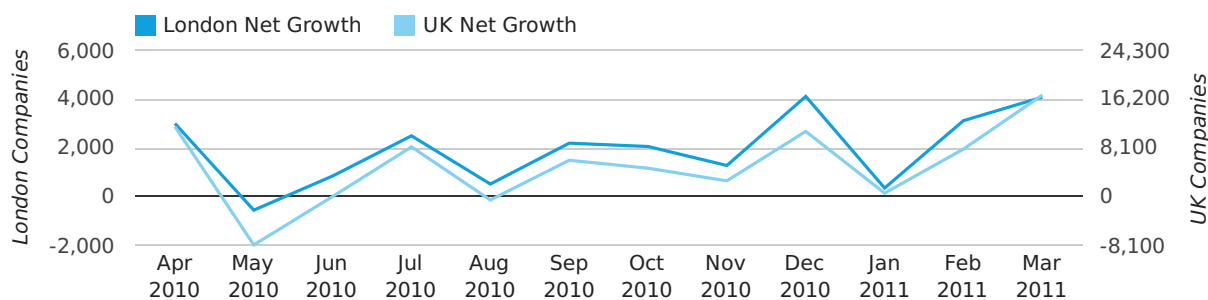
FIRST QUARTER (JAN 2011 - MAR 2011)	LONDON	UK
2011	7,561	25,405
2010	5,911	22,460
% CHANGE	27.9%	13.1%
RECORD YEAR	2007 (16,911)	2007 (111,282)

net growth by quarter



Monthly Data (Jan, Feb & Mar 2011)

net growth by month



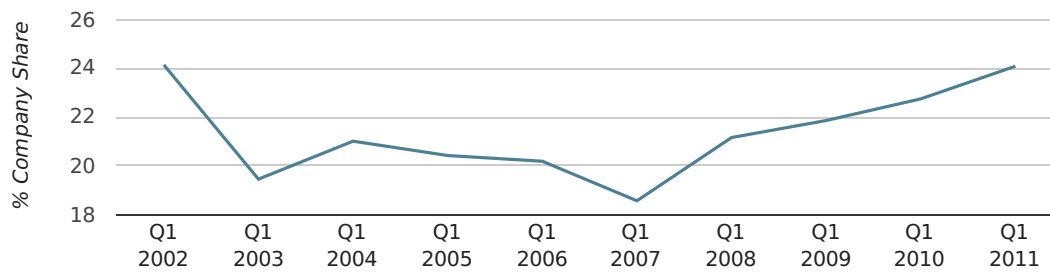
	JANUARY	FEBRUARY	MARCH
NET GROWTH IN 2011	356	3,121	4,084
NET GROWTH IN 2010	2,389	1,769	1,753
% CHANGE	-85.1%	76.4%	133.0%
RECORD YEAR	1995 (3,284)	2007 (5,036)	2007 (9,043)

Quarterly Data (Q1 Jan-Mar 2011)

In the first quarter of 2011, London formed 24.1% of all UK companies.

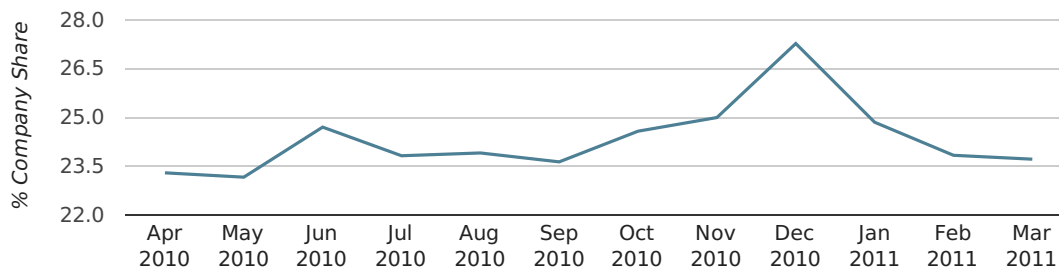
FIRST QUARTER (JAN 2011 - MAR 2011)	LONDON
2011	24.1%
2010	22.7%
2009	21.9%
2008	21.2%
2007	18.6%
RECORD YEAR (SINCE 1960)	1999 (27.7%)

company share by quarter



Monthly Data (Jan, Feb & Mar 2011)

company share by month



	JANUARY	FEBRUARY	MARCH
UK FORMATION SHARE IN 2011	24.9%	23.8%	23.7%
UK FORMATION SHARE IN 2010	24.0%	22.1%	22.4%
% CHANGE	3.6%	7.9%	5.8%
RECORD YEAR	1989 (28.1%)	1999 (26.3%)	1999 (28.6%)

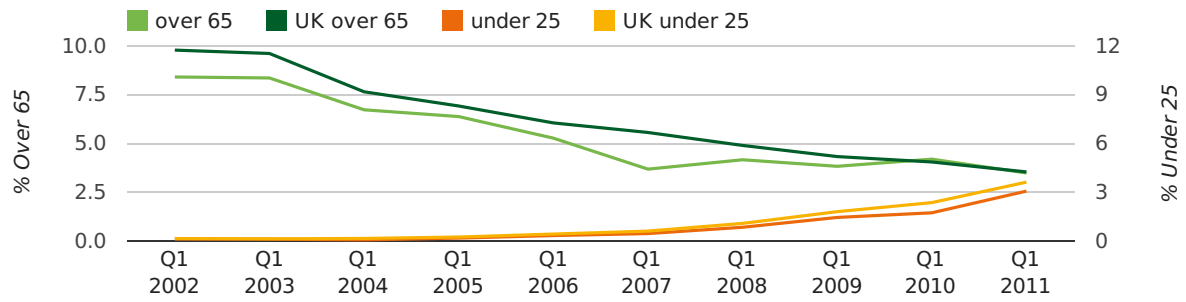
Quarterly Data (Q1 Jan-Mar 2011)

The average age of a director in the first quarter of 2011 was 41.9.

The percentage of directors under the age of 25 was 3.1% compared to the UK figure of 3.0%.

The percentage of directors over the age of 65 was 3.5% compared to the UK figure of 4.3%.

director age by quarter

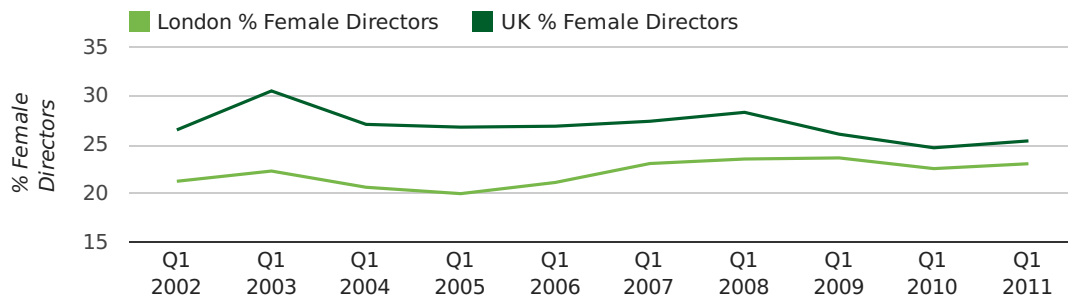


Quarterly Data (Q1 Jan-Mar 2011)

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

23.1% of all director appointments in London in the first quarter of 2011 were female. This compares to a UK average of 25.4% for the same period.

director gender by quarter



Previous 12 months (Mar 2010-Mar 2011)

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

WORD	PERCENTAGE	UK WORD	UK PERCENTAGE
CONSULTING	4.00%	CONSULTING	5.04%
MANAGEMENT	3.18%	MANAGEMENT	4.97%
LONDON	2.61%	CONSULTANCY	3.16%
TRADING	2.04%	PROPERTY	2.38%
CAPITAL	1.68%	TRADING	2.10%
CONSULTANCY	1.67%	DESIGN	1.93%
GLOBAL	1.64%	ASSOCIATES	1.92%
INVEST	1.61%	BUSINESS	1.87%
MEDIA	1.48%	CONSTRUCTION	1.80%
INTERNATIONAL	1.47%	CONSULTANTS	1.76%
INVESTMENTS	1.37%	MEDIA	1.69%
PROPERTY	1.35%	ENGINEERING	1.61%
BUSINESS	1.30%	LONDON	1.60%
PRODUCTIONS	1.18%	CARE	1.45%
DESIGN	1.04%	J	1.45%
CONSULTANTS	1.03%	GLOBAL	1.44%
ASSOCIATES	1.01%	INVESTMENTS	1.43%
PROPERTIES	0.94%	IT	1.41%
PARTNERS	0.93%	PROPERTIES	1.36%
INVESTMENT	0.92%	BUILDING	1.34%
GROUP	0.89%	M	1.30%
CONSTRUCTION	0.87%	ELECTRICAL	1.28%
IT	0.82%	S	1.24%
SECURITY	0.81%	INTERNATIONAL	1.23%
ENTERPRISES	0.77%	SYSTEMS	1.23%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	57,634	202,798
7487 - Other business activities	14,099	60,968
82990 - Other business support service activities not elsewhere classified	7,091	30,253
9999 - Dormant Company	6,713	19,765
99999 - Dormant Company	5,530	18,336
70229 - Management consultancy activities other than financial management	2,897	16,150
7414 - Business & management consultancy	2,807	12,916
7499 - Non-trading company	2,626	11,316
96090 - Other service activities not elsewhere classified	2,402	10,085
9305 - Other service activities	2,304	8,740
62020 - Information technology consultancy activities	2,103	10,246
74990 - Non-trading company	1,904	8,695
7260 - Other computer related activities	1,644	7,789
7222 - Other software consultancy and supply	1,577	7,000
62090 - Other information technology service activities	1,387	6,996
74909 - Other professional, scientific and technical activities not elsewhere classified	1,290	7,788
5530 - Restaurants	1,157	4,898
4521 - General construction & civil engineering	995	6,183
64999 - Financial intermediation not elsewhere classified	958	2,754
86900 - Other human health activities	783	4,092