

London

2011 half year business confidence report



headlines

- Q2 2011 saw a new record in company registrations in London when compared to any previous Q2.
- June 2011 saw a new record in company registrations in London when compared to any previous June.
- May 2011 saw a new record in company registrations in London when compared to any previous May.

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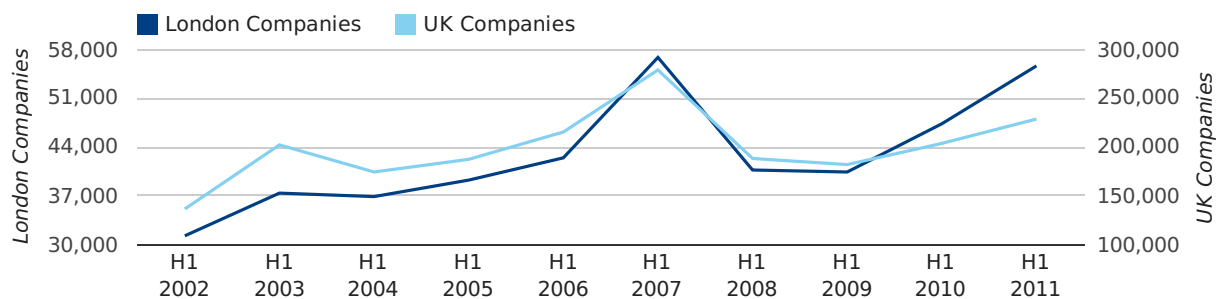
Half Year Data (Jan-Jun 2011)

In the first half of 2011 a total of 55,655 companies were formed in London. This figure is 17.6% higher than last year, which compares well to the UK wide figure of 12.3%.

The highest total for a first half year in London occurred in 2007 when a total of 56,871 were formed.

HALF YEAR (JAN-JUN)	LONDON	UK
2011	55,655	228,735
2010	47,342	203,749
% CHANGE	17.6%	12.3%
RECORD YEAR	2007 (56,871)	2007 (279,097)

new companies by half year



Quarterly Data (Q2 Apr-Jun 2011)

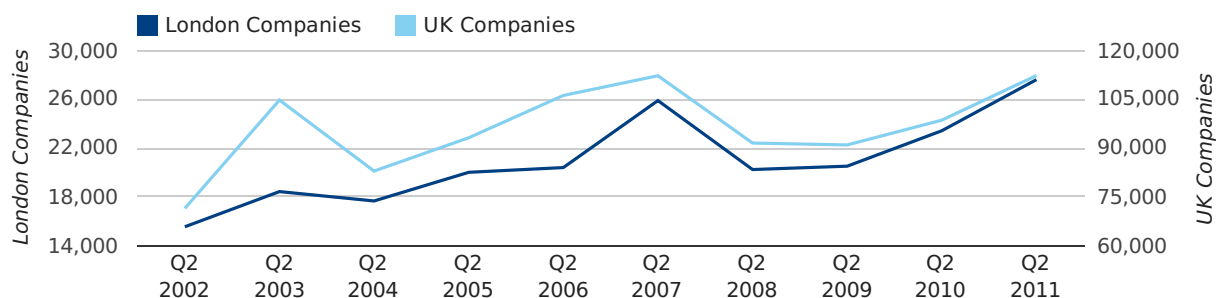
Q2 2011 saw a new record in company registrations in London when compared to any previous Q2.

A total of 27,622 companies were registered in London during the second quarter of 2011 (Apr 2011 - Jun 2011).

This figure is an increase of 17.9% versus the same period last year (Q2 2010). This figure compares well to the UK as a whole, which saw an increase of 13.9% against the same period last year.

SECOND QUARTER (APR 2011 - JUN 2011)	LONDON	UK
2011	27,622	112,344
2010	23,428	98,612
% CHANGE	17.9%	13.9%
RECORD YEAR	2011 (27,622)	2011 (112,344)

new companies by quarter



Monthly Data (Apr, May & Jun 2011)

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

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

new companies by month



	APRIL	MAY	JUNE
NEW COMPANIES IN 2011	8,413	9,501	9,708
NEW COMPANIES IN 2010	7,777	6,956	8,695
% CHANGE	8.2%	36.6%	11.7%
RECORD YEAR	2007 (8,712)	2011 (9,501)	2011 (9,708)

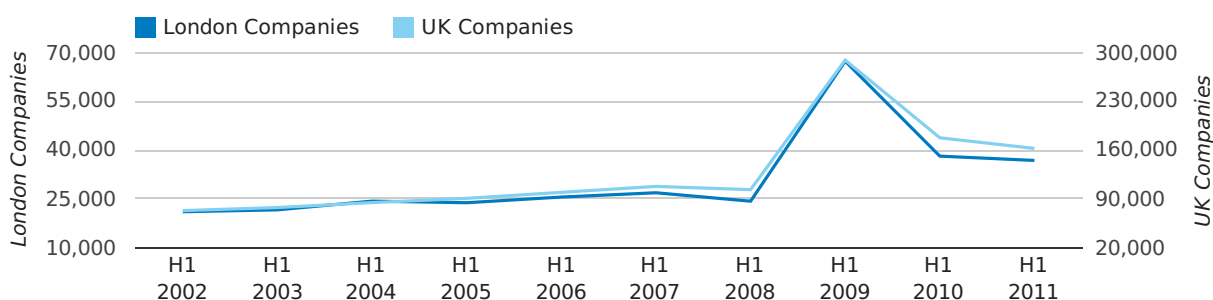
Half Year Data (Jan-Jun 2011)

In the first half of 2011 a total of 36,805 companies were dissolved in London. This figure is 3.5% lower than last year, which compares badly to the UK wide change of -8.6%.

The highest total for a first half year in London occurred in 2009 when a total of 67,352 were closed.

HALF YEAR (JAN-JUN)	LONDON	UK
2011	36,805	162,310
2010	38,129	177,631
% CHANGE	-3.5%	-8.6%
RECORD YEAR	2009 (67,352)	2009 (289,236)

dissolved companies by half year



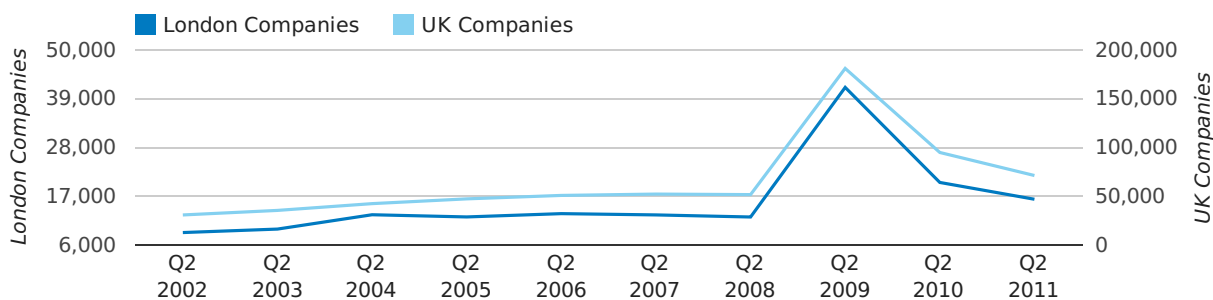
Quarterly Data (Q2 Apr-Jun 2011)

A total of 16,333 companies were dissolved in London during the second quarter of 2011 (Apr 2011 - Jun 2011).

This figure is a decrease of 18.8% versus the same period last year (Q2 2010). This figure compares poorly to the UK as a whole, which saw a decrease of 24.9% against the same period last year.

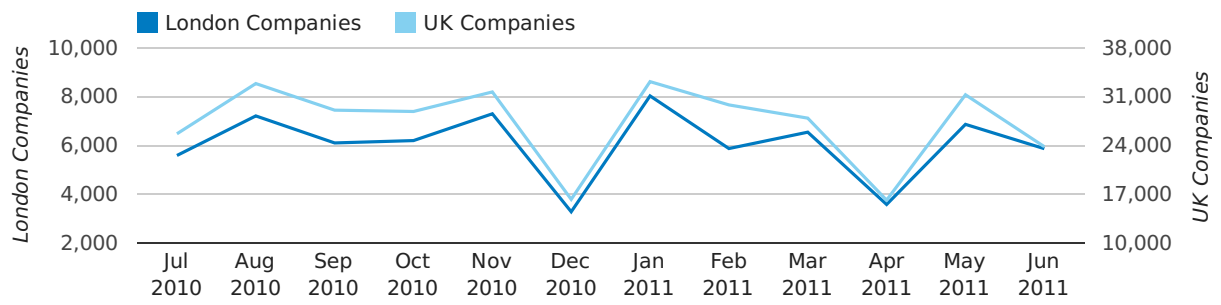
SECOND QUARTER (APR 2011 - JUN 2011)	LONDON	UK
2011	16,333	71,324
2010	20,126	94,954
% CHANGE	-18.8%	-24.9%
RECORD YEAR	2009 (41,581)	2009 (181,176)

dissolved companies by quarter



Monthly Data (Apr, May & Jun 2011)

dissolved companies by month



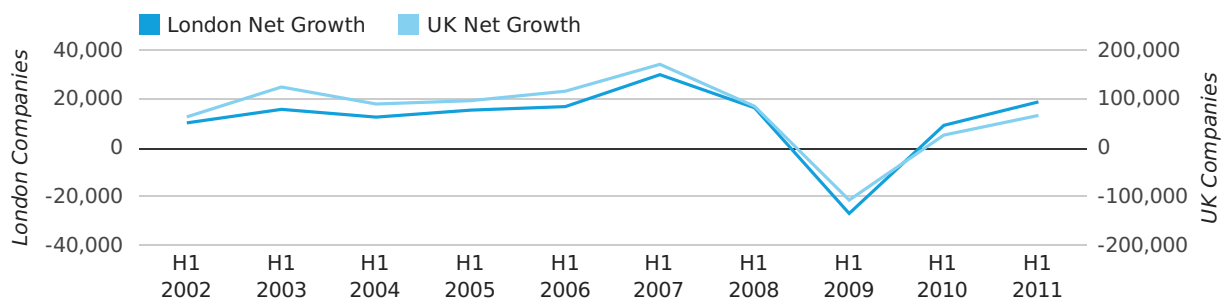
	APRIL	MAY	JUNE
CLOSED COMPANIES IN 2011	3,585	6,873	5,875
CLOSED COMPANIES IN 2010	4,773	7,508	7,845
% CHANGE	-24.9%	-8.5%	-25%
RECORD YEAR	2009 (13,687)	2009 (18,292)	2009 (9,602)

Half Year Data (Jan-Jun 2011)

In the first half of 2011 the company register for London increased by 18,850 companies. This figure is 104.6% higher than last year, which compares badly to a UK increase of 154.3%.

HALF YEAR (JAN-JUN)	LONDON	UK
2011	18,850	66,425
2010	9,213	26,118
% CHANGE	104.6%	154.3%
RECORD YEAR	2007 (30,016)	2007 (171,296)

net growth by half year



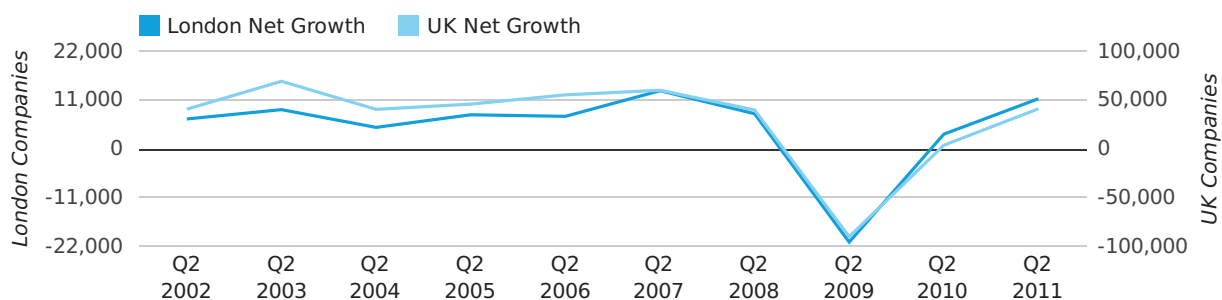
Quarterly Data (Q2 Apr-Jun 2011)

Net company growth for London during the second quarter of 2011 (Apr 2011 - Jun 2011) was 11,289 companies.

This represents an increase of 241.9% on the same period last year.

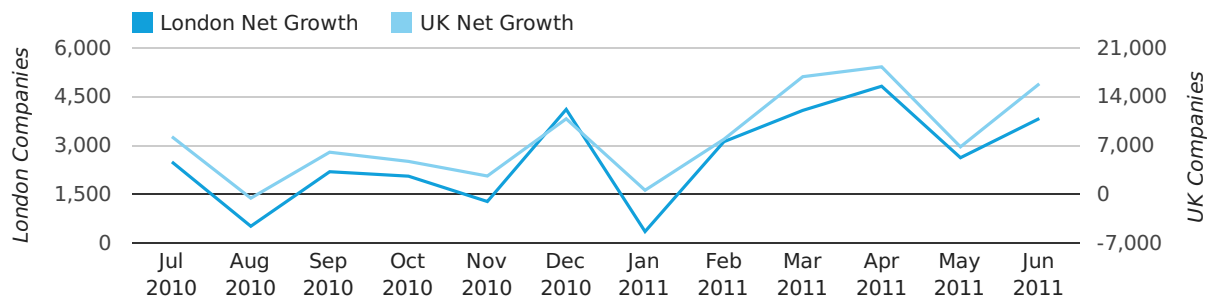
SECOND QUARTER (APR 2011 - JUN 2011)	LONDON	UK
2011	11,289	41,020
2010	3,302	3,658
% CHANGE	241.9%	1,021.4%
RECORD YEAR	2007 (13,105)	2003 (69,274)

net growth by quarter



Monthly Data (Apr, May & Jun 2011)

net growth by month



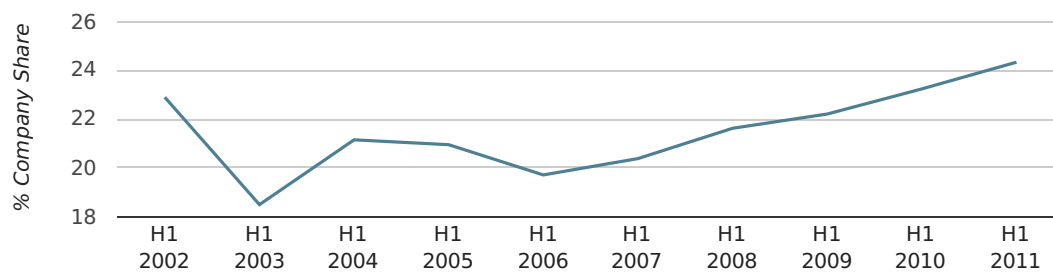
	APRIL	MAY	JUNE
NET GROWTH IN 2011	4,828	2,628	3,833
NET GROWTH IN 2010	3,004	-552	850
% CHANGE	60.7%	-576.1%	350.9%
RECORD YEAR	2007 (5,762)	1995 (3,298)	2008 (5,781)

Half Year Data (Jan-Jun 2011)

In the first half of 2011 London formed 24.3% of all UK companies. This is more than the 2010 figure of 23.2%.

HALF YEAR (JAN-JUN)	LONDON
2011	24.3%
2010	23.2%
2009	22.2%
2008	21.6%
2007	20.4%
RECORD YEAR (SINCE 1960)	1999 (27.4%)

company share by half year

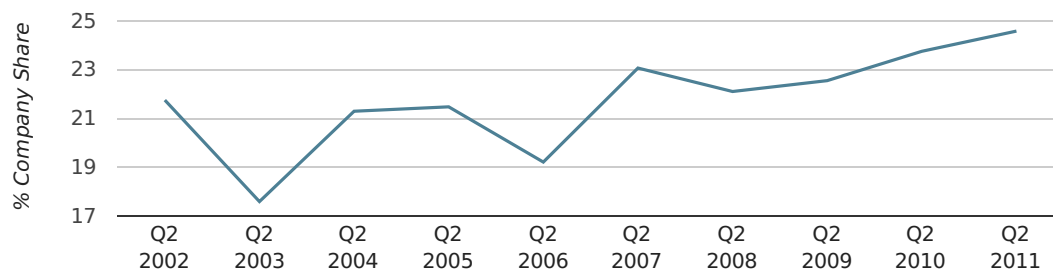


Quarterly Data (Q2 Apr-Jun 2011)

In the second quarter of 2011, London formed 24.6% of all UK companies.

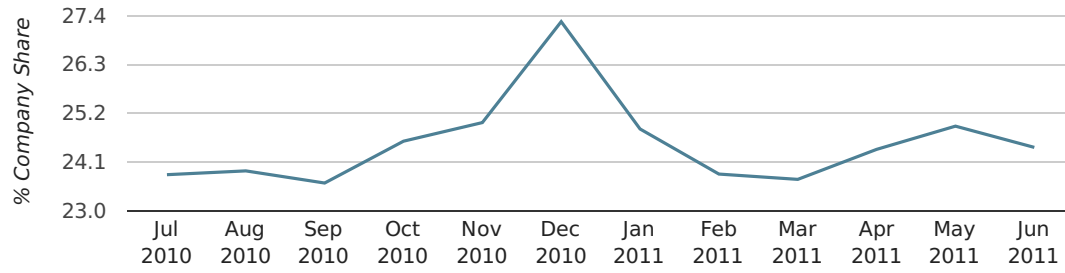
SECOND QUARTER (APR 2011 - JUN 2011)	LONDON
2011	24.6%
2010	23.8%
2009	22.6%
2008	22.1%
2007	23.1%
RECORD YEAR (SINCE 1960)	1999 (27.1%)

company share by quarter



Monthly Data (Apr, May & Jun 2011)

company share by month



	APRIL	MAY	JUNE
UK FORMATION SHARE IN 2011	24.4%	24.9%	24.4%
UK FORMATION SHARE IN 2010	23.3%	23.2%	24.7%
% CHANGE	4.7%	7.6%	-1.1%
RECORD YEAR	1994 (26.5%)	1999 (28.7%)	1996 (27.5%)

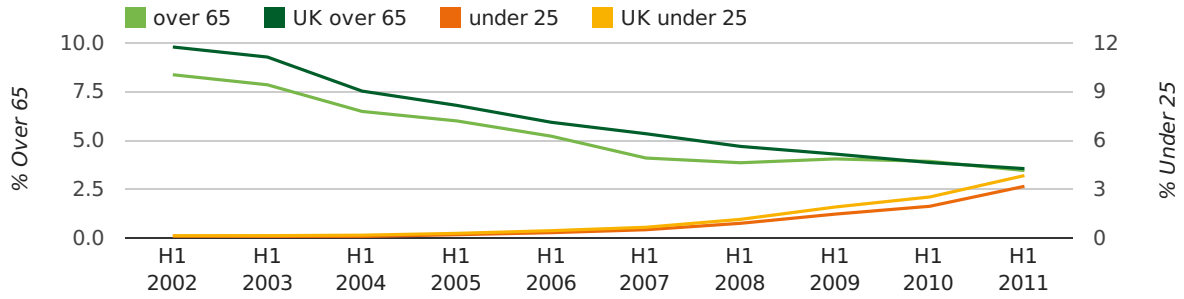
Half Year Data (Jan-Jun 2011)

The average age of a director in the first half of 2011 was 41.7.

The percentage of directors under the age of 25 was 3.2% compared to the UK figure of 3.2%.

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

director age by half year



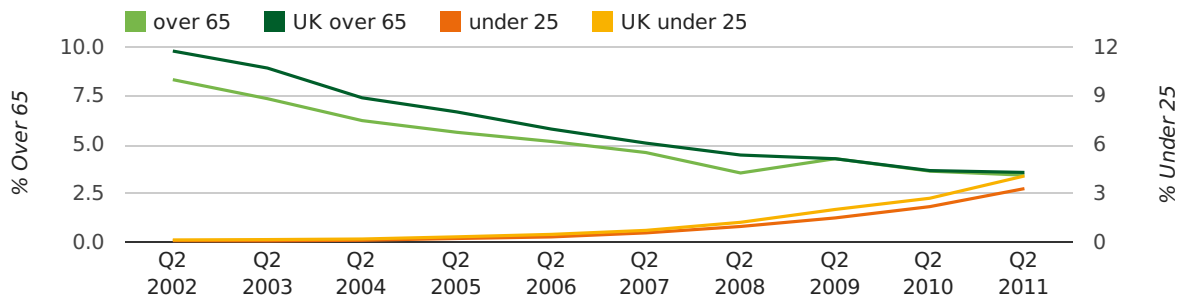
Quarterly Data (Q2 Apr-Jun 2011)

The average age of a director in the second quarter of 2011 was 41.5.

The percentage of directors under the age of 25 was 3.3% compared to the UK figure of 3.4%.

The percentage of directors over the age of 65 was 3.4% compared to the UK figure of 4.3%.

director age by quarter

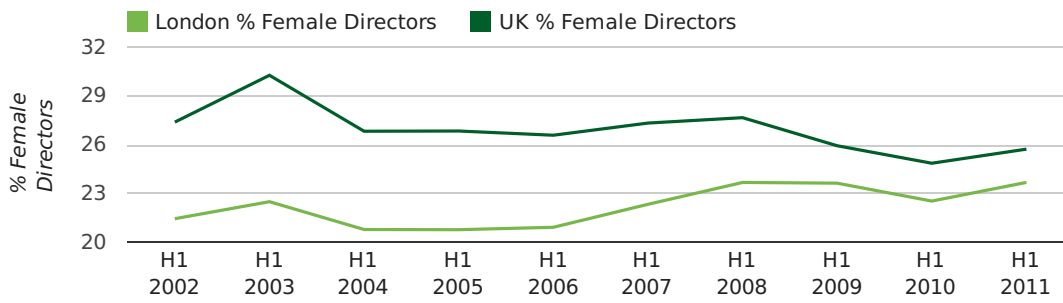


Half Year Data (Jan-Jun 2011)

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

23.7% of all director appointments in London in the first half of 2011 were female. This compares to a UK average of 25.7% for the same period.

director gender by half year

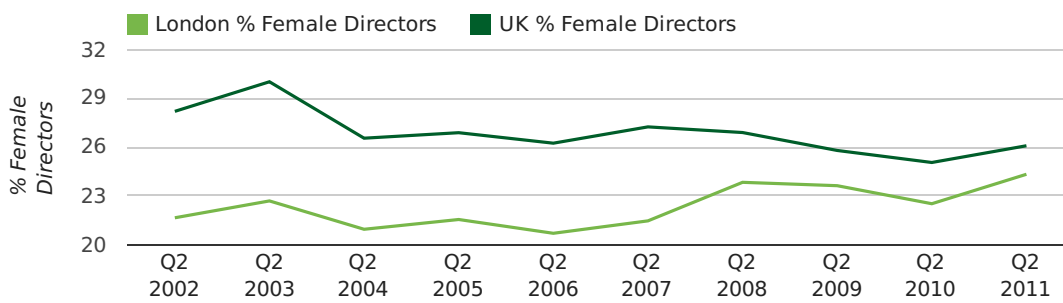


Quarterly Data (Q2 Apr-Jun 2011)

The record second quarter for female directors in London was in 1866 when 66.7% of all directors were female.

24.3% of all director appointments in London in the second quarter of 2011 were female. This compares to a UK average of 26.1% for the same period.

director gender by quarter



Previous 12 months (Jun 2010-Jun 2011)

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

WORD	PERCENTAGE	UK WORD	UK PERCENTAGE
CONSULTING	4.04%	CONSULTING	5.09%
MANAGEMENT	3.12%	MANAGEMENT	4.86%
LONDON	2.61%	CONSULTANCY	3.17%
TRADING	1.98%	PROPERTY	2.43%
CONSULTANCY	1.70%	TRADING	2.05%
GLOBAL	1.68%	DESIGN	1.94%
INVEST	1.64%	ASSOCIATES	1.92%
CAPITAL	1.63%	BUSINESS	1.87%
MEDIA	1.51%	CONSTRUCTION	1.77%
INTERNATIONAL	1.42%	CONSULTANTS	1.76%
INVESTMENTS	1.37%	MEDIA	1.73%
PROPERTY	1.36%	ENGINEERING	1.67%
BUSINESS	1.34%	LONDON	1.60%
PRODUCTIONS	1.16%	GLOBAL	1.46%
DESIGN	1.07%	J	1.44%
ASSOCIATES	1.05%	CARE	1.44%
CONSULTANTS	1.02%	INVESTMENTS	1.42%
PARTNERS	0.94%	IT	1.39%
PROPERTIES	0.92%	BUILDING	1.32%
INVESTMENT	0.92%	PROPERTIES	1.31%
CONSTRUCTION	0.89%	ELECTRICAL	1.30%
GROUP	0.89%	M	1.27%
SECURITY	0.82%	S	1.23%
IT	0.80%	ENTERPRISES	1.20%
ENTERPRISES	0.75%	SYSTEMS	1.20%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	57,579	202,072
7487 - Other business activities	14,452	60,758
82990 - Other business support service activities not elsewhere classified	7,411	30,647
9999 - Dormant Company	6,923	20,111
99999 - Dormant Company	5,968	18,918
70229 - Management consultancy activities other than financial management	3,009	16,419
7414 - Business & management consultancy	2,880	13,053
96090 - Other service activities not elsewhere classified	2,517	10,322
7499 - Non-trading company	2,483	10,955
9305 - Other service activities	2,398	9,063
62020 - Information technology consultancy activities	2,216	10,545
74990 - Non-trading company	1,875	8,481
7222 - Other software consultancy and supply	1,670	7,143
7260 - Other computer related activities	1,649	7,849
62090 - Other information technology service activities	1,443	7,095
74909 - Other professional, scientific and technical activities not elsewhere classified	1,303	7,835
5530 - Restaurants	1,226	5,086
64999 - Financial intermediation not elsewhere classified	938	2,739
4521 - General construction & civil engineering	856	5,928
68209 - Other letting and operating of own or leased real estate	797	3,790