

London

2012 half year business confidence report



headlines

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

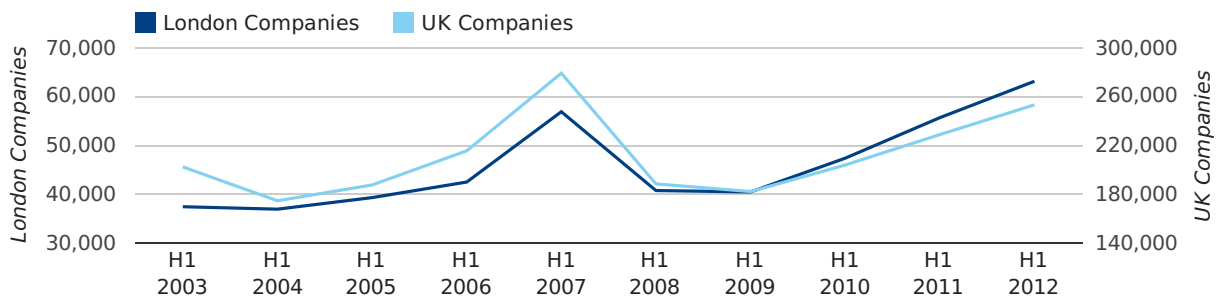
The first half of 2012 was a record first half year for company registrations in London when compared to any half year in history.

In the first half of 2012 a total of 63,120 companies were formed in London. This figure is 13.4% higher than last year, which compares well to the UK wide figure of 10.7%.

The highest total for a first half year in London occurred in 2012 when a total of 63,120 were formed.

HALF YEAR (JAN-JUN)	LONDON	UK
2012	63,120	253,150
2011	55,655	228,735
% CHANGE	13.4%	10.7%
RECORD YEAR	2012 (63,120)	2007 (279,097)

new companies by half year



Quarterly Data (Q2 Apr-Jun 2012)

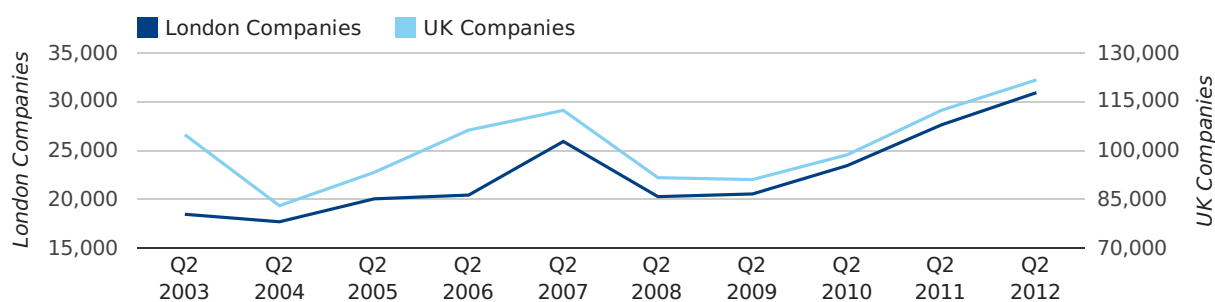
Q2 2012 saw a new record in company registrations in London when compared to any previous Q2.

A total of 30,913 companies were registered in London during the second quarter of 2012 (Apr 2012 - Jun 2012).

This figure is an increase of 11.9% 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)	LONDON	UK
2012	30,913	121,659
2011	27,622	112,344
% CHANGE	11.9%	8.3%
RECORD YEAR	2012 (30,913)	2012 (121,659)

new companies by quarter



Monthly Data (Apr, May & Jun 2012)

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

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

new companies by month



	APRIL	MAY	JUNE
NEW COMPANIES IN 2012	10,354	11,008	9,551
NEW COMPANIES IN 2011	8,413	9,501	9,708
% CHANGE	23.1%	15.9%	-1.6%
RECORD YEAR	2012 (10,354)	2012 (11,008)	2011 (9,708)

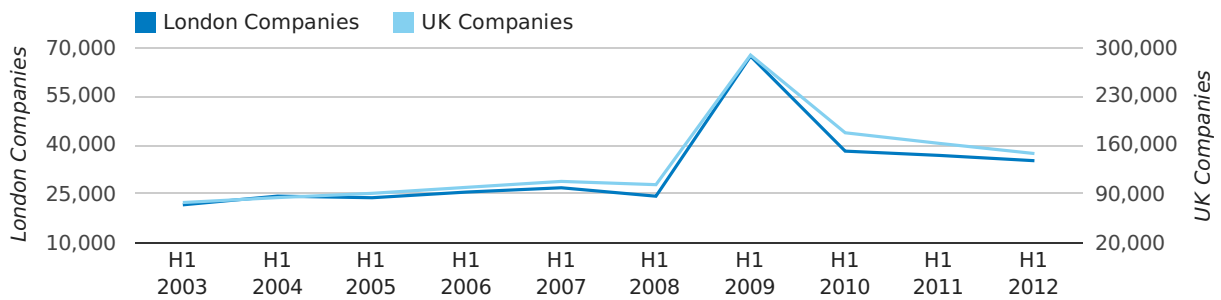
Half Year Data (Jan-Jun 2012)

In the first half of 2012 a total of 35,179 companies were dissolved in London. This figure is 4.4% lower than last year, which compares badly to the UK wide change of -8.9%.

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
2012	35,179	147,793
2011	36,805	162,310
% CHANGE	-4.4%	-8.9%
RECORD YEAR	2009 (67,352)	2009 (289,236)

dissolved companies by half year



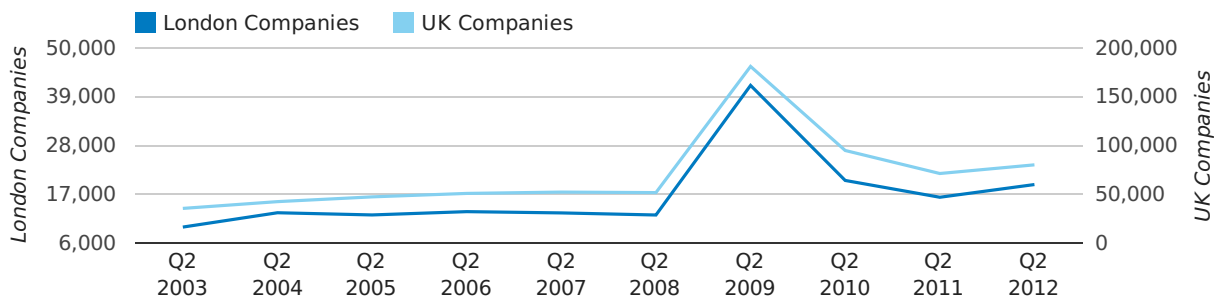
Quarterly Data (Q2 Apr-Jun 2012)

A total of 19,201 companies were dissolved in London during the second quarter of 2012 (Apr 2012 - Jun 2012).

This figure is an increase of 17.6% 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)	LONDON	UK
2012	19,201	80,217
2011	16,333	71,324
% CHANGE	17.6%	12.5%
RECORD YEAR	2009 (41,581)	2009 (181,176)

dissolved companies by quarter



Monthly Data (Apr, May & Jun 2012)

dissolved companies by month



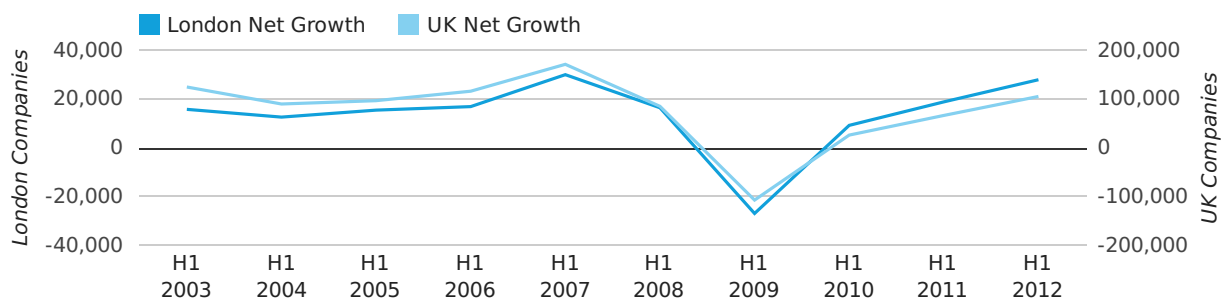
	APRIL	MAY	JUNE
CLOSED COMPANIES IN 2012	6,146	6,841	6,214
CLOSED COMPANIES IN 2011	3,585	6,873	5,875
% CHANGE	71.4%	-0.5%	6%
RECORD YEAR	2009 (13,687)	2009 (18,292)	2009 (9,602)

Half Year Data (Jan-Jun 2012)

In the first half of 2012 the company register for London increased by 27,941 companies. This figure is 48.2% higher than last year, which compares badly to a UK increase of 58.6%.

HALF YEAR (JAN-JUN)	LONDON	UK
2012	27,941	105,357
2011	18,850	66,425
% CHANGE	48.2%	58.6%
RECORD YEAR	2007 (30,016)	2007 (171,296)

net growth by half year



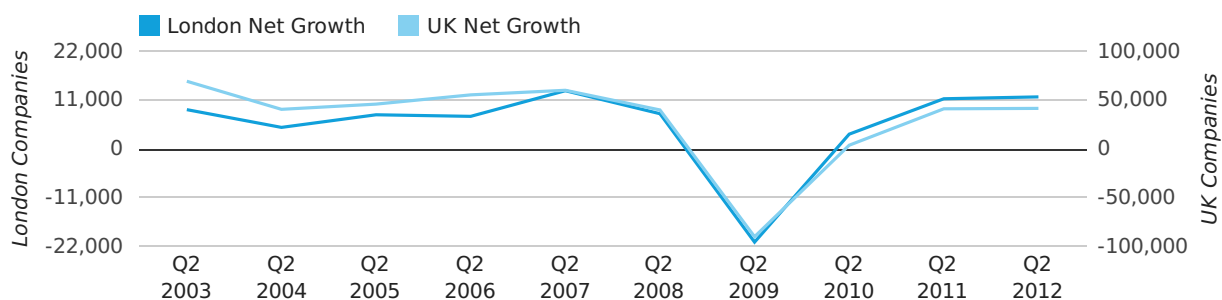
Quarterly Data (Q2 Apr-Jun 2012)

Net company growth for London during the second quarter of 2012 (Apr 2012 - Jun 2012) was 11,712 companies.

This represents an increase of 3.7% on the same period last year.

SECOND QUARTER (APR 2012 - JUN 2012)	LONDON	UK
2012	11,712	41,442
2011	11,289	41,020
% CHANGE	3.7%	1.0%
RECORD YEAR	2007 (13,105)	2003 (69,274)

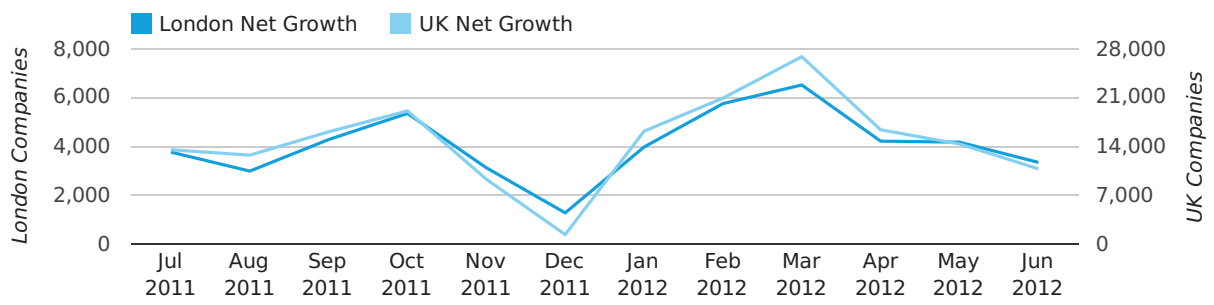
net growth by quarter



Monthly Data (Apr, May & Jun 2012)

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

net growth by month



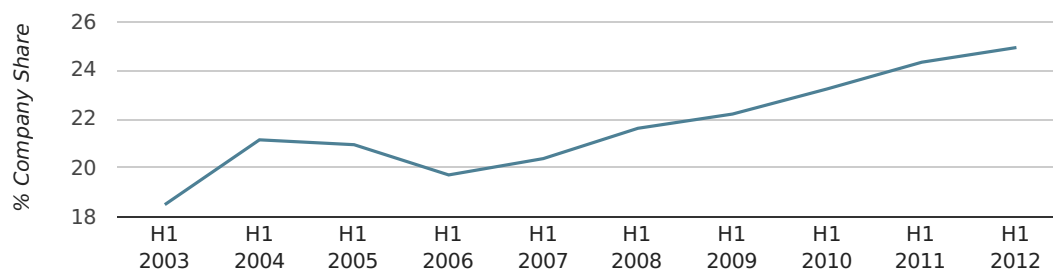
	APRIL	MAY	JUNE
NET GROWTH IN 2012	4,208	4,167	3,337
NET GROWTH IN 2011	4,828	2,628	3,833
% CHANGE	-12.8%	58.6%	-12.9%
RECORD YEAR	2007 (5,762)	2012 (4,167)	2008 (5,781)

Half Year Data (Jan-Jun 2012)

In the first half of 2012 London formed 24.9% of all UK companies. This is more than the 2011 figure of 24.3%.

HALF YEAR (JAN-JUN)	LONDON
2012	24.9%
2011	24.3%
2010	23.2%
2009	22.2%
2008	21.6%
RECORD YEAR (SINCE 1960)	1999 (27.4%)

company share by half year

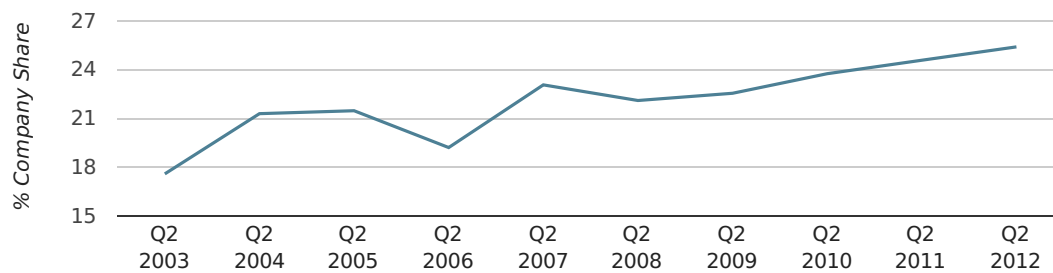


Quarterly Data (Q2 Apr-Jun 2012)

In the second quarter of 2012, London formed 25.4% of all UK companies.

SECOND QUARTER (APR 2012 - JUN 2012)	LONDON
2012	25.4%
2011	24.6%
2010	23.8%
2009	22.6%
2008	22.1%
RECORD YEAR (SINCE 1960)	1999 (27.1%)

company share by quarter



Monthly Data (Apr, May & Jun 2012)

company share by month



	APRIL	MAY	JUNE
UK FORMATION SHARE IN 2012	25.3%	25.3%	25.7%
UK FORMATION SHARE IN 2011	24.4%	24.9%	24.4%
% CHANGE	3.6%	1.6%	5.1%
RECORD YEAR	1994 (26.5%)	1999 (28.7%)	1996 (27.5%)

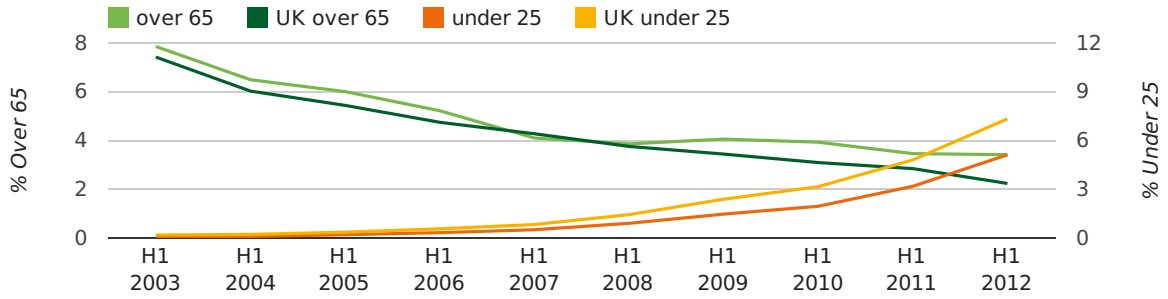
Half Year Data (Jan-Jun 2012)

The average age of a director in the first half of 2012 was 40.4.

The percentage of directors under the age of 25 was 5.1% compared to the UK figure of 4.9%.

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

director age by half year



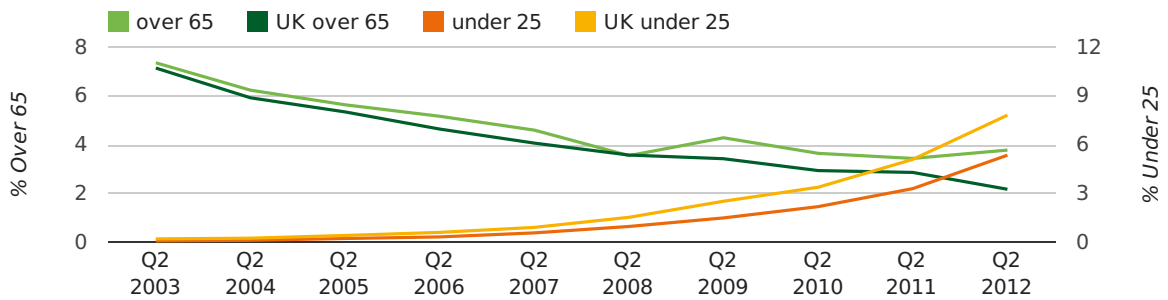
Quarterly Data (Q2 Apr-Jun 2012)

The average age of a director in the second quarter of 2012 was 40.3.

The percentage of directors under the age of 25 was 5.4% compared to the UK figure of 5.2%.

The percentage of directors over the age of 65 was 3.8% compared to the UK figure of 3.3%.

director age by quarter

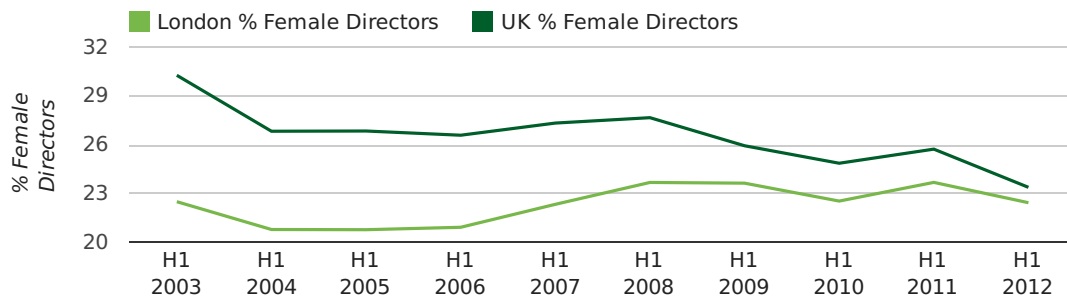


Half Year Data (Jan-Jun 2012)

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

22.4% of all director appointments in 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

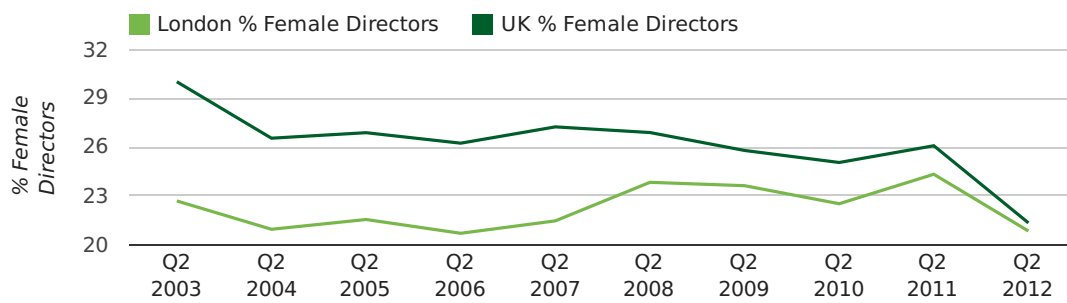


Quarterly Data (Q2 Apr-Jun 2012)

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

20.8% of all director appointments in London in the second quarter of 2012 were female. This compares to a UK average of 21.3% for the same period.

director gender by quarter



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	3.63%	CONSULTING	5.07%
LONDON	2.79%	MANAGEMENT	4.74%
MANAGEMENT	2.71%	CONSULTANCY	3.28%
TRADING	2.02%	PROPERTY	2.35%
CONSULTANCY	1.62%	TRADING	2.10%
GLOBAL	1.61%	DESIGN	1.89%
MEDIA	1.52%	ENGINEERING	1.87%
CO.,	1.50%	ASSOCIATES	1.82%
CAPITAL	1.50%	CONSULTANTS	1.78%
INTERNATIONAL	1.47%	CONSTRUCTION	1.71%
INVESTMENTS	1.41%	BUSINESS	1.70%
PROPERTY	1.28%	MEDIA	1.69%
BUSINESS	1.12%	LONDON	1.68%
PRODUCTIONS	1.05%	J	1.57%
DESIGN	1.00%	GLOBAL	1.51%
ASSOCIATES	0.99%	INVESTMENTS	1.48%
CONSULTANTS	0.97%	IT	1.42%
PARTNERS	0.91%	CARE	1.31%
PROPERTIES	0.86%	PROPERTIES	1.31%
GROUP	0.86%	M	1.26%
INVEST	0.84%	ELECTRICAL	1.23%
CONSTRUCTION	0.81%	BUILDING	1.23%
INVESTMENT	0.78%	SECURITY	1.19%
IT	0.76%	S	1.18%
SECURITY	0.75%	ENTERPRISES	1.17%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	70,399	244,457
7487 - Other business activities	12,131	47,029
82990 - Other business support service activities not elsewhere classified	10,078	35,447
99999 - Dormant Company	9,211	26,088
9999 - Dormant Company	5,737	16,469
70229 - Management consultancy activities other than financial management	4,187	20,390
96090 - Other service activities not elsewhere classified	3,599	14,220
62020 - Information technology consultancy activities	3,287	15,280
74990 - Non-trading company	2,447	9,706
7414 - Business & management consultancy	2,410	10,978
9305 - Other service activities	2,068	7,926
74909 - Other professional, scientific and technical activities not elsewhere classified	1,894	10,271
62090 - Other information technology service activities	1,892	8,258
7499 - Non-trading company	1,763	8,023
7222 - Other software consultancy and supply	1,550	6,356
7260 - Other computer related activities	1,384	6,456
62012 - Business and domestic software development	1,115	4,742
64999 - Financial intermediation not elsewhere classified	1,053	3,151
41100 - Development of building projects	1,046	5,149
68209 - Other letting and operating of own or leased real estate	1,014	4,535