

Washington

2011 annual business confidence report



headlines

- 2011 was a record year for company registrations in Washington when compared to any year in history.
- The second half of 2011 saw a new record in company registrations in Washington when compared to any previous second half year.
- The second half of 2011 was a record second half year for company registrations in Washington when compared to any half year in history.
- Q4 2011 saw a new record in company registrations in Washington when compared to any previous Q4.
- Q4 2011 was a record quarter for company registrations in Washington when compared to any quarter in history.
- October 2011 saw a new record in company registrations in Washington when compared to any previous October.
- October 2011 was a record month for company registrations in Washington when compared to any month in history.
- The second half of 2011 saw a new record in company closures in Washington when compared to any previous second half year.
- Q4 2011 saw a new record in company closures in Washington when compared to any previous Q4.
- November 2011 saw a new record in company closures in Washington when compared to any previous November.
- October 2011 saw a new record in company closures in Washington when compared to any previous October.
- 2011 was a record year for net growth in Washington when compared to any year in history.
- The second half of 2011 saw a new record in net growth in Washington when compared to any previous second half year.
- The second half of 2011 was a record second half year for net growth in Washington when compared to any half year in history.
- Q4 2011 saw a new record in net growth in Washington when compared to any previous Q4.
- Q4 2011 was a record quarter for net growth in Washington when compared to any quarter in history.
- October 2011 saw a new record in net growth in Washington when compared to any previous October.
- October 2011 was a record month for net growth in Washington when compared to any month in history.
- 2011 was a record year for UK company share in Washington when compared to any year in history.
- Q4 2011 saw a new record in UK company share in Washington when compared to any previous Q4.
- Q4 2011 was a record quarter for UK company share in Washington when compared to any quarter in history.
- October 2011 saw a new record in UK company share in Washington when compared to any previous October.
- October 2011 was a record month for UK company share in Washington when compared to any month in history.

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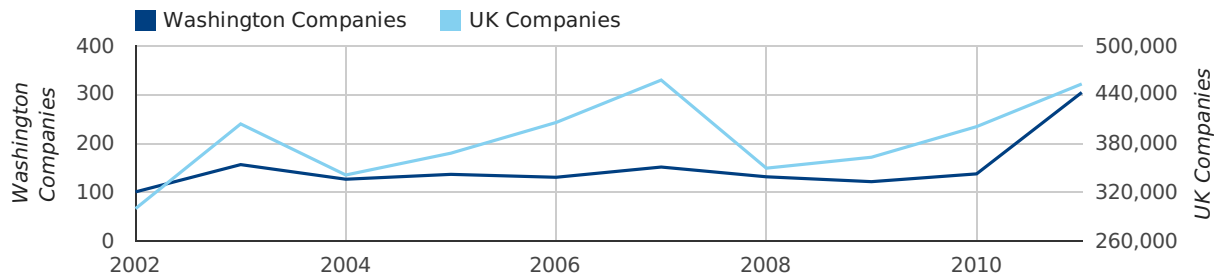
Annual Data (2011)

2011 was a record year for company registrations in Washington when compared to any year in history.

A total of 304 companies were formed in Washington in 2011. This total is 121.9% higher than in 2010 and compares poorly to the UK figure of a 13.1% growth compared to 400,358 the previous year.

YEAR	WASHINGTON	UK
2011	304	452,870
2010	137	400,358
2009	121	362,675
2008	131	349,203
2007	151	457,649
RECORD YEAR	2011 (304)	2007 (457,649)

new companies by year



Half Year Data (Jul-Dec 2011)

The second half of 2011 saw a new record in company registrations in Washington when compared to any previous second half year.

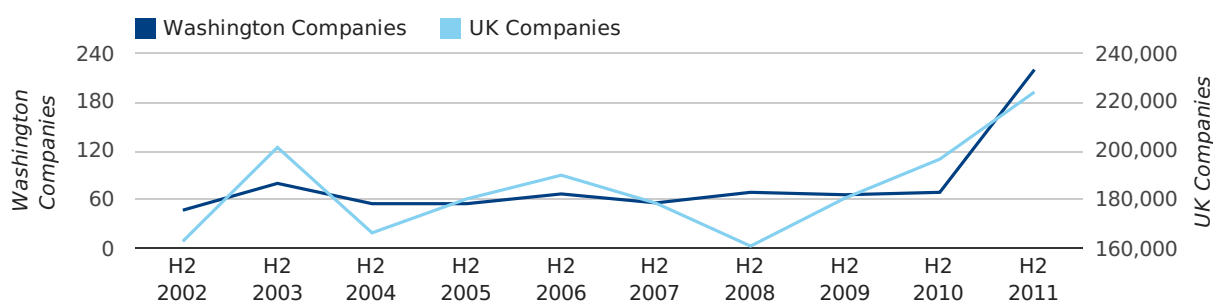
The second half of 2011 was a record second half year for company registrations in Washington when compared to any half year in history.

In the second half of 2011 a total of 220 companies were formed in Washington. This figure is 218.8% higher than last year, which compares well to the UK wide figure of 14.0%.

The highest total for a second half year in Washington occurred in 2011 when a total of 220 were formed.

HALF YEAR (JUL-DEC)	WASHINGTON	UK
2011	220	224,135
2010	69	196,609
% CHANGE	218.8%	14.0%
RECORD YEAR	2011 (220)	2011 (224,135)

new companies by half year



Quarterly Data (Q4 Oct-Dec 2011)

Q4 2011 saw a new record in company registrations in Washington when compared to any previous Q4.

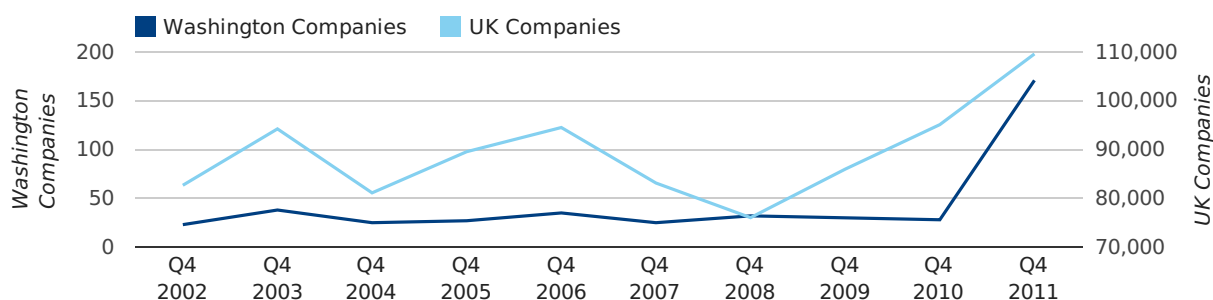
Q4 2011 was a record quarter for company registrations in Washington when compared to any quarter in history.

A total of 171 companies were registered in Washington during the fourth quarter of 2011 (Oct 2011 - Dec 2011).

This figure is an increase of 510.7% 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)	WASHINGTON	UK
2011	171	109,623
2010	28	95,117
% CHANGE	510.7%	15.3%
RECORD YEAR	2011 (171)	2011 (109,623)

new companies by quarter

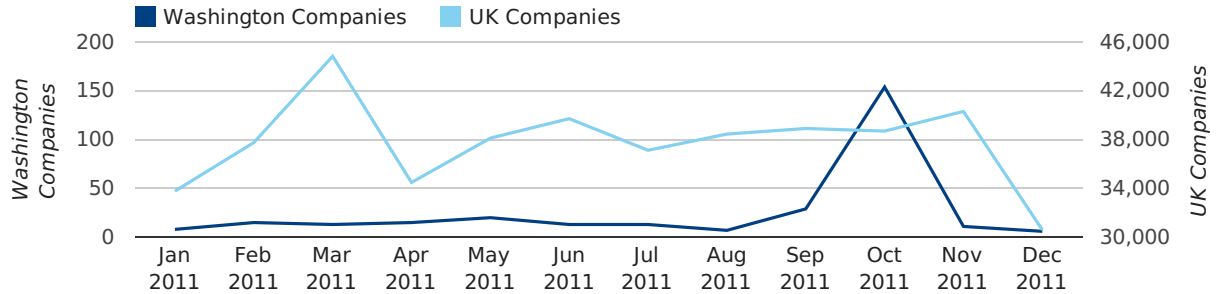


Monthly Data (Oct, Nov & Dec 2011)

October 2011 saw a new record in company registrations in Washington when compared to any previous October.

October 2011 was a record month for company registrations in Washington when compared to any month in history.

new companies by month



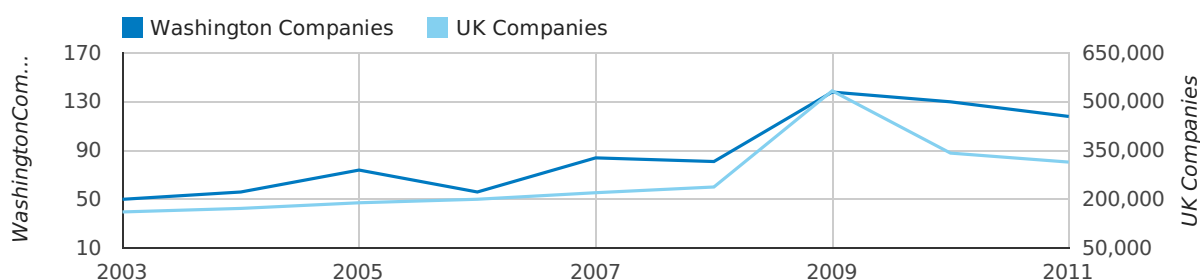
	OCTOBER	NOVEMBER	DECEMBER
NEW COMPANIES IN 2011	154	11	6
NEW COMPANIES IN 2010	15	9	4
% CHANGE	926.7%	22.2%	50.0%
RECORD YEAR	2011 (154)	2009 (18)	2008 (13)

Annual Data (2011)

A total of 118 companies were dissolved in Washington in 2011. This total is 9.2% lower than in 2010 and compares unfavourably to the UK figure of 8.1% decrease compared to the previous year.

YEAR	WASHINGTON	UK
2011	118	314,523
2010	130	342,232
2009	138	533,773
2008	81	237,901
2007	84	220,295
RECORD YEAR	2009 (138)	2009 (533,773)

dissolved companies by year



Half Year Data (Jul-Dec 2011)

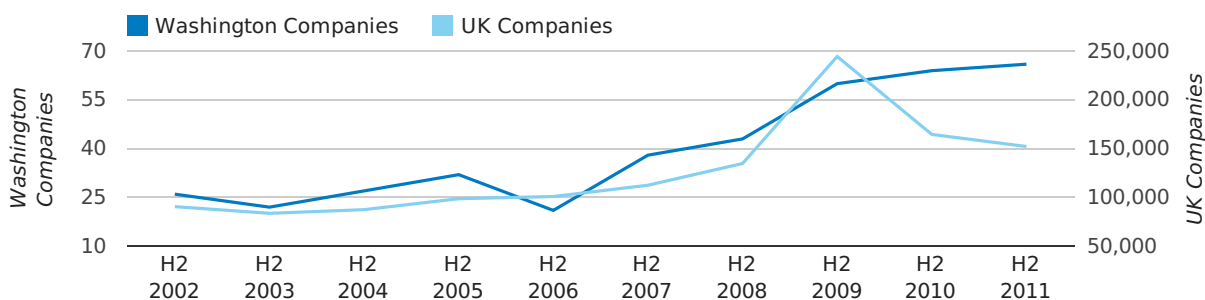
The second half of 2011 saw a new record in company closures in Washington when compared to any previous second half year.

In the second half of 2011 a total of 66 companies were dissolved in Washington. This figure is 3.1% higher than last year, which compares badly to the UK wide change of -7.5%.

The highest total for a second half year in Washington occurred in 2011 when a total of 66 were closed.

HALF YEAR (JUL-DEC)	WASHINGTON	UK
2011	66	152,213
2010	64	164,601
% CHANGE	3.1%	-7.5%
RECORD YEAR	2011 (66)	2009 (244,537)

dissolved companies by half year



Quarterly Data (Q4 Oct-Dec 2011)

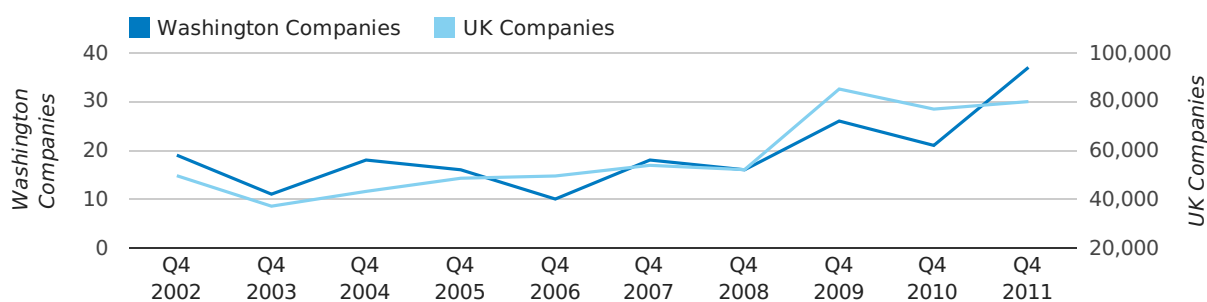
Q4 2011 saw a new record in company closures in Washington when compared to any previous Q4.

A total of 37 companies were dissolved in Washington during the fourth quarter of 2011 (Oct 2011 - Dec 2011).

This figure is an increase of 76.2% versus the same period last year (Q4 2010). This figure compares poorly 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)	WASHINGTON	UK
2011	37	79,983
2010	21	76,896
% CHANGE	76.2%	4.0%
RECORD YEAR	2011 (37)	2009 (85,136)

dissolved companies by quarter

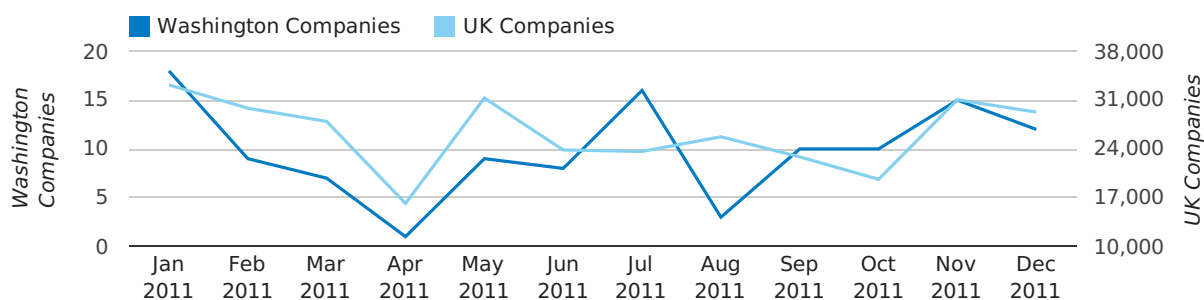


Monthly Data (Oct, Nov & Dec 2011)

November 2011 saw a new record in company closures in Washington when compared to any previous November.

October 2011 saw a new record in company closures in Washington when compared to any previous October.

dissolved companies by month



	OCTOBER	NOVEMBER	DECEMBER
CLOSED COMPANIES IN 2011	10	15	12
CLOSED COMPANIES IN 2010	8	8	5
% CHANGE	25.0%	87.5%	140%
RECORD YEAR	2011 (10)	2011 (15)	2009 (15)

Annual Data (2011)

2011 was a record year for net growth in Washington when compared to any year in history.

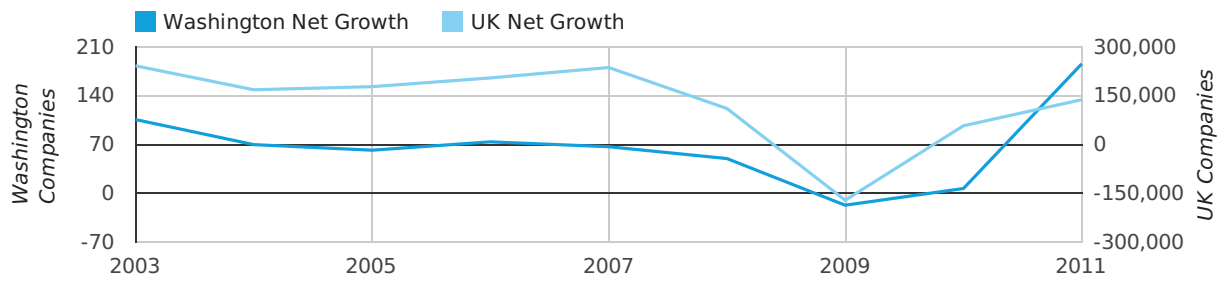
A total of 186 companies were added to the company register for Washington in 2011. This number represents growth of 135.8% which compares favourably to the UK figure of 34.6%.

This number is 179 companies higher than the previous year.

The highest net company growth figure ever seen in one year came in 2011 when the Washington company register grew by 186 companies.

YEAR	WASHINGTON	UK
2011	186	138,347
2010	7	58,126
2009	-17	-171,098
2008	50	111,302
2007	67	237,354
RECORD YEAR	2011 (186)	2003 (242,543)

net growth by year



Half Year Data (Jul-Dec 2011)

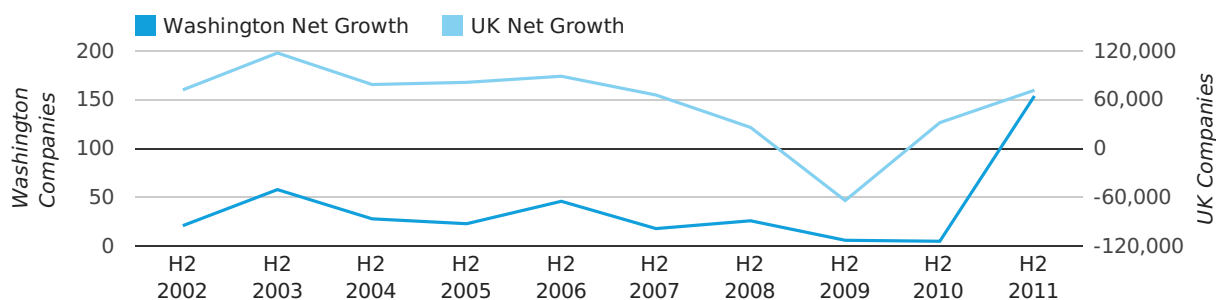
The second half of 2011 saw a new record in net growth in Washington when compared to any previous second half year.

The second half of 2011 was a record second half year for net growth in Washington when compared to any half year in history.

In the second half of 2011 the company register for Washington increased by 154 companies. This figure is 2,980.0% higher than last year, which compares well to a UK increase of 124.7%.

HALF YEAR (JUL-DEC)	WASHINGTON	UK
2011	154	71,922
2010	5	32,008
% CHANGE	2,980.0%	124.7%
RECORD YEAR	2011 (154)	2003 (117,772)

net growth by half year



Quarterly Data (Q4 Oct-Dec 2011)

Q4 2011 saw a new record in net growth in Washington when compared to any previous Q4.

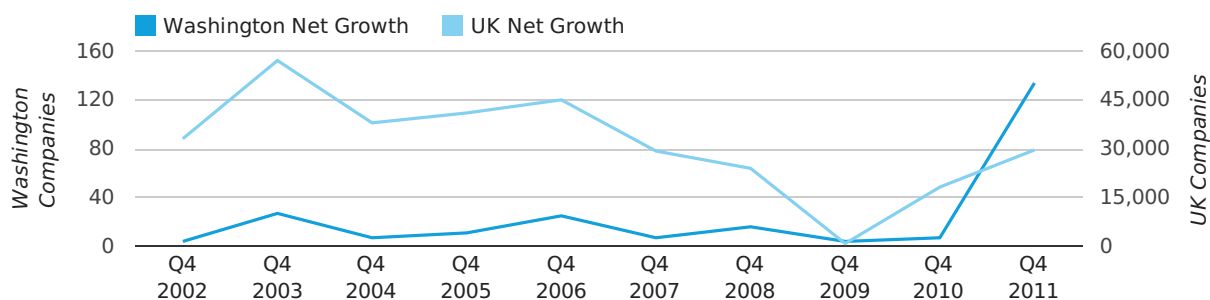
Q4 2011 was a record quarter for net growth in Washington when compared to any quarter in history.

Net company growth for Washington during the fourth quarter of 2011 (Oct 2011 - Dec 2011) was 134 companies.

This represents an increase of 1,814.3% on the same period last year.

FOURTH QUARTER (OCT 2011 - DEC 2011)	WASHINGTON	UK
2011	134	29,640
2010	7	18,221
% CHANGE	1,814.3%	62.7%
RECORD YEAR	2011 (134)	2003 (57,175)

net growth by quarter

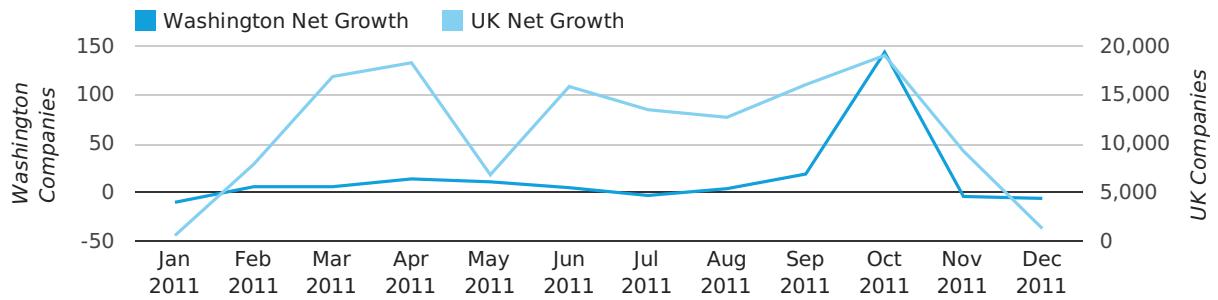


Monthly Data (Oct, Nov & Dec 2011)

October 2011 saw a new record in net growth in Washington when compared to any previous October.

October 2011 was a record month for net growth in Washington when compared to any month in history.

net growth by month



	OCTOBER	NOVEMBER	DECEMBER
NET GROWTH IN 2011	144	-4	-6
NET GROWTH IN 2010	7	1	-1
% CHANGE	1,957.1%	-500.0%	500.0%
RECORD YEAR	2011 (144)	2009 (15)	2006 (9)

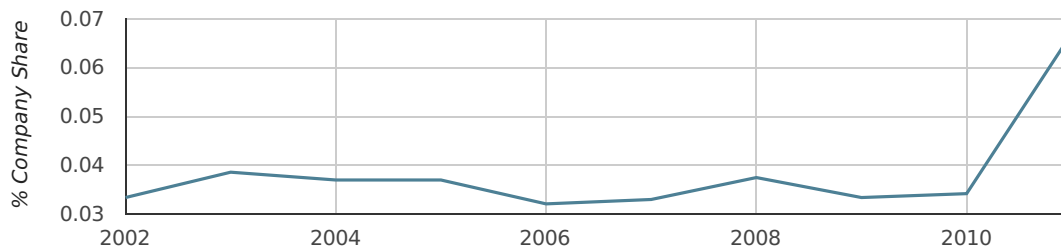
Annual Data (2011)

2011 was a record year for UK company share in Washington when compared to any year in history.

In 2011 Washington formed 0.1% of all UK companies. This is an improvement on 2010 when Washington was responsible for 0.0% of all UK companies.

YEAR	WASHINGTON
2011	0.1%
2010	0.0%
2009	0.0%
2008	0.0%
2007	0.0%
RECORD YEAR (SINCE 1960)	2011 (0.1%)

company share by year

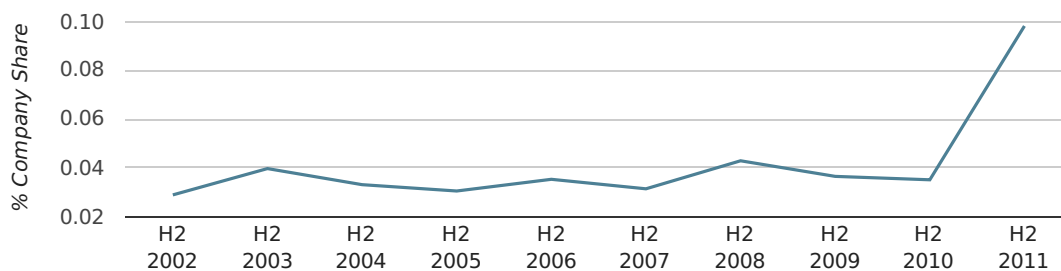


Half Year Data (Jul-Dec 2011)

In the second half of 2011 Washington formed 0.1% of all UK companies. This is more than the 2010 figure of 0.0%.

HALF YEAR (JUL-DEC)	WASHINGTON
2011	0.1%
2010	0.0%
2009	0.0%
2008	0.0%
2007	0.0%
RECORD YEAR (SINCE 1960)	1969 (0.1%)

company share by half year

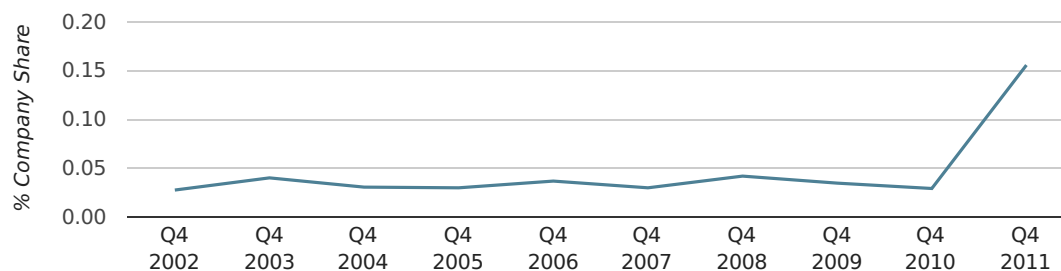


Quarterly Data (Q4 Oct-Dec 2011)

In the fourth quarter of 2011, Washington formed 0.2% of all UK companies.

FOURTH QUARTER (OCT 2011 - DEC 2011)	WASHINGTON
2011	0.2%
2010	0.0%
2009	0.0%
2008	0.0%
2007	0.0%
RECORD YEAR (SINCE 1960)	2011 (0.2%)

company share by quarter



Q4 2011 saw a new record in UK company share in Washington when compared to any previous Q4.

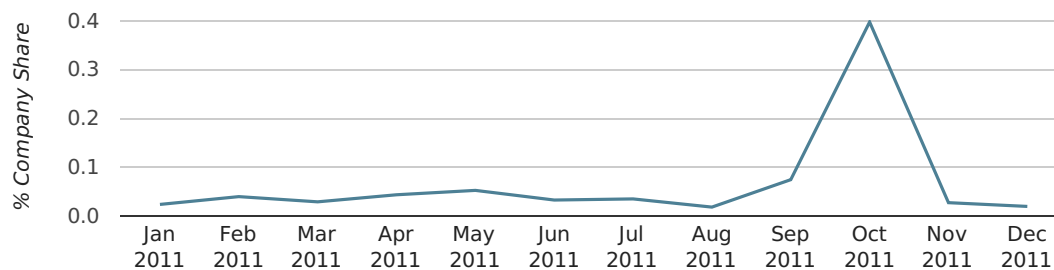
Q4 2011 was a record quarter for UK company share in Washington when compared to any quarter in history.

Monthly Data (Oct, Nov & Dec 2011)

October 2011 saw a new record in UK company share in Washington when compared to any previous October.

October 2011 was a record month for UK company share in Washington when compared to any month in history.

company share by month



	OCTOBER	NOVEMBER	DECEMBER
UK FORMATION SHARE IN 2011	0.4%	0.0%	0.0%
UK FORMATION SHARE IN 2010	0.0%	0.0%	0.0%
% CHANGE	792.2%	4.2%	33.3%
RECORD YEAR	2011 (0.4%)	1962 (0.2%)	1969 (0.2%)

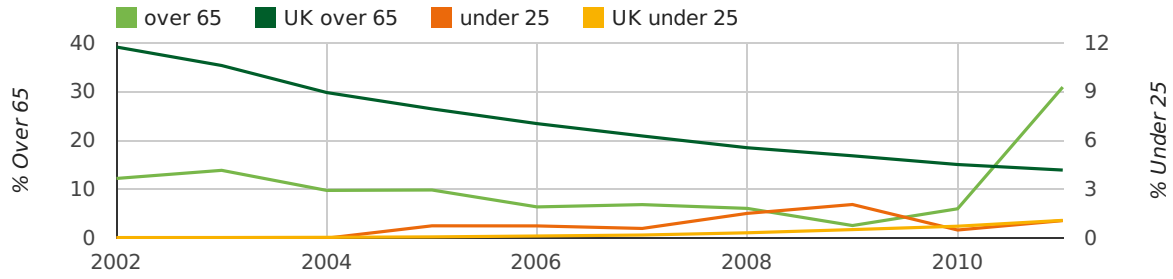
Annual Data (2011)

The average age of a director in 2011 was 50.6.

The percentage of directors under the age of 25 was 1.1% compared to the UK figure of 3.7%.

The percentage of directors over the age of 65 was 31.0% compared to the UK figure of 4.2%.

director age by year



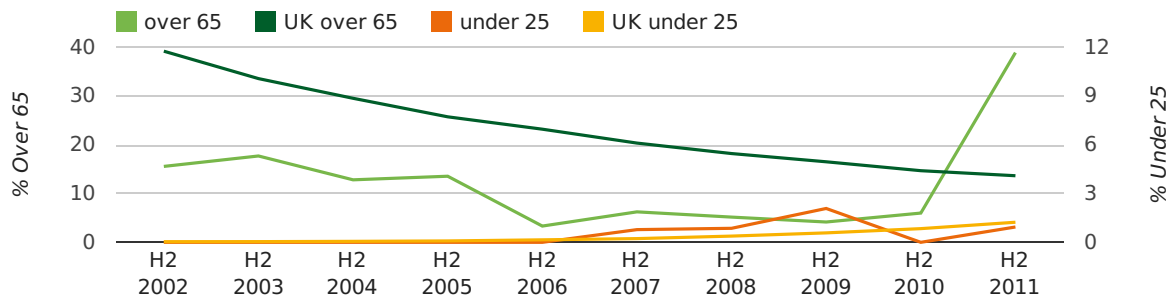
Half Year Data (Jul-Dec 2011)

The average age of a director in the second half of 2011 was 51.8.

The percentage of directors under the age of 25 was 0.9% compared to the UK figure of 4.1%.

The percentage of directors over the age of 65 was 38.9% compared to the UK figure of 4.1%.

director age by half year



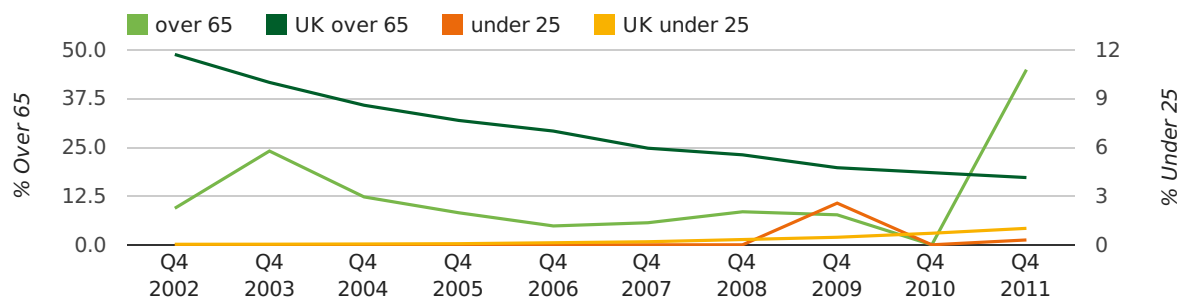
Quarterly Data (Q4 Oct-Dec 2011)

The average age of a director in the fourth quarter of 2011 was 53.2.

The percentage of directors under the age of 25 was 0.3% compared to the UK figure of 4.2%.

The percentage of directors over the age of 65 was 44.9% compared to the UK figure of 4.1%.

director age by quarter

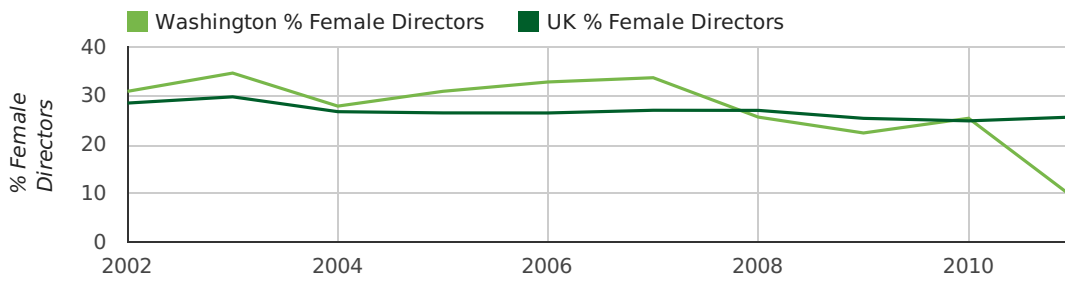


Annual Data (2011)

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

The percentage of female directors in Washington in 2011 was 31.0%. The average for the UK during this time was 28.6%

director gender by year

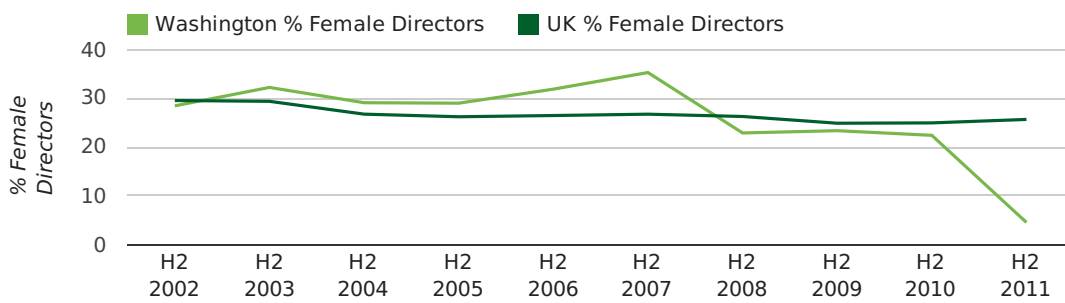


Half Year Data (Jul-Dec 2011)

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

4.5% of all director appointments in Washington 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

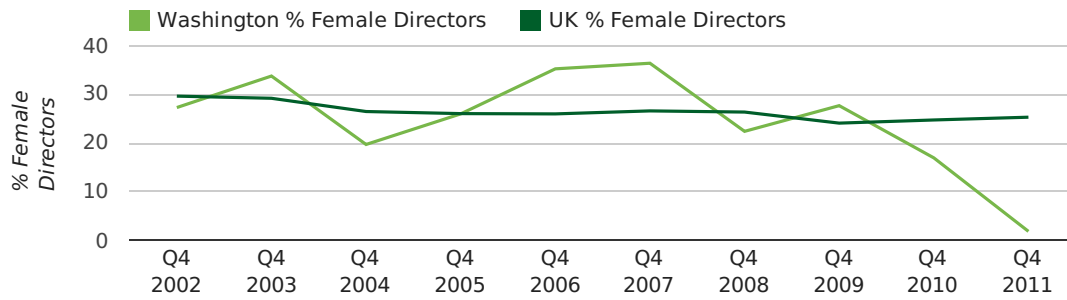


Quarterly Data (Q4 Oct-Dec 2011)

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

1.9% of all director appointments in Washington 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)

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

WORD	PERCENTAGE	UK WORD	UK PERCENTAGE
LOANS	1.58%	CONSULTING	5.07%
PAYDAY	1.38%	MANAGEMENT	4.74%
BEDS	1.19%	CONSULTANCY	3.26%
NORTH	0.99%	PROPERTY	2.37%
DESIGN	0.99%	TRADING	2.07%
CHEAP	0.79%	DESIGN	1.92%
MAINTENANCE	0.79%	ASSOCIATES	1.86%
ONLINE	0.79%	ENGINEERING	1.78%
COMMUNITY	0.79%	BUSINESS	1.78%
EAST	0.59%	CONSULTANTS	1.76%
INTEREST	0.59%	CONSTRUCTION	1.73%
MANAGEMENT	0.59%	MEDIA	1.71%
LOAN	0.59%	LONDON	1.63%
FOOTBALL	0.59%	J	1.51%
DIRECT	0.59%	INVESTMENTS	1.48%
NE	0.59%	GLOBAL	1.46%
CLEANING	0.59%	IT	1.41%
BETTING	0.59%	CARE	1.39%
HIGH	0.40%	PROPERTIES	1.29%
THERAPY	0.40%	ELECTRICAL	1.29%
PROTECTION	0.40%	M	1.27%
RESULTS	0.40%	BUILDING	1.26%
WASHINGTON	0.40%	ENERGY	1.25%
GROUP	0.40%	S	1.20%
SOFAS	0.40%	ENTERPRISES	1.20%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	53	205,525
7487 - Other business activities	22	57,052
96090 - Other service activities not elsewhere classified	10	11,768
9999 - Dormant Company	9	20,199
99999 - Dormant Company	9	21,846
82990 - Other business support service activities not elsewhere classified	8	32,483
5540 - Bars	6	2,147
62020 - Information technology consultancy activities	4	12,072
47990 - Other retail sale not in stores, stalls or markets	4	2,699
7260 - Other computer related activities	4	7,667
86900 - Other human health activities	4	4,457
43910 - Roofing activities	3	591
70229 - Management consultancy activities other than financial management	3	17,765
25990 - Manufacture of other fabricated metal products not elsewhere classified	3	569
5530 - Restaurants	3	5,013
4521 - General construction & civil engineering	3	5,558
43991 - Scaffold erection	2	276
88990 - Other social work activities without accommodation not elsewhere classified	2	1,567
5241 - Retail sale of textiles	2	233
71121 - Engineering design activities for industrial process and production	2	420