

Halifax

q3 2011 business confidence report



headlines

- Q3 2011 saw a new record in company registrations in Halifax when compared to any previous Q3.
- Q3 2011 was a record quarter for company registrations in Halifax when compared to any quarter in history.
- August 2011 saw a new record in company registrations in Halifax when compared to any previous August.
- July 2011 saw a new record in company registrations in Halifax when compared to any previous July.
- August 2011 saw a new record in net growth in Halifax when compared to any previous August.

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Quarterly Data (Q3 Jul-Sep 2011)

Q3 2011 saw a new record in company registrations in Halifax when compared to any previous Q3.

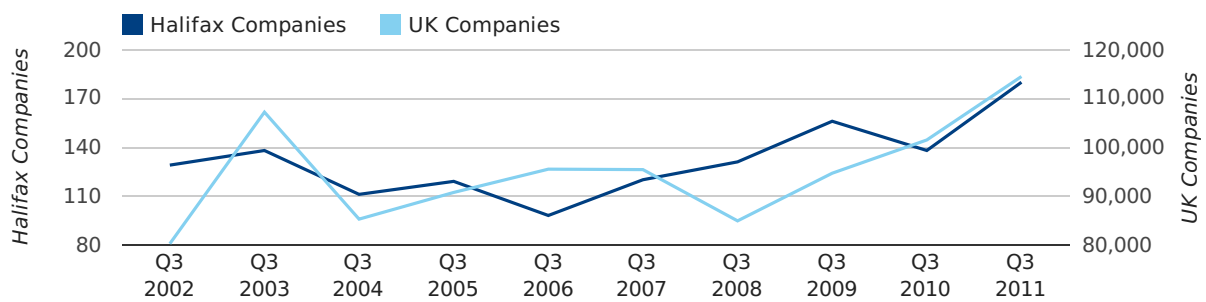
Q3 2011 was a record quarter for company registrations in Halifax when compared to any quarter in history.

A total of 180 companies were registered in Halifax during the third quarter of 2011 (Jul 2011 - Sep 2011).

This figure is an increase of 30.4% versus the same period last year (Q3 2010). This figure compares well to the UK as a whole, which saw an increase of 12.8% against the same period last year.

THIRD QUARTER (JUL 2011 - SEP 2011)	HALIFAX	UK
2011	180	114,512
2010	138	101,492
% CHANGE	30.4%	12.8%
RECORD YEAR	2011 (180)	2011 (114,512)

new companies by quarter

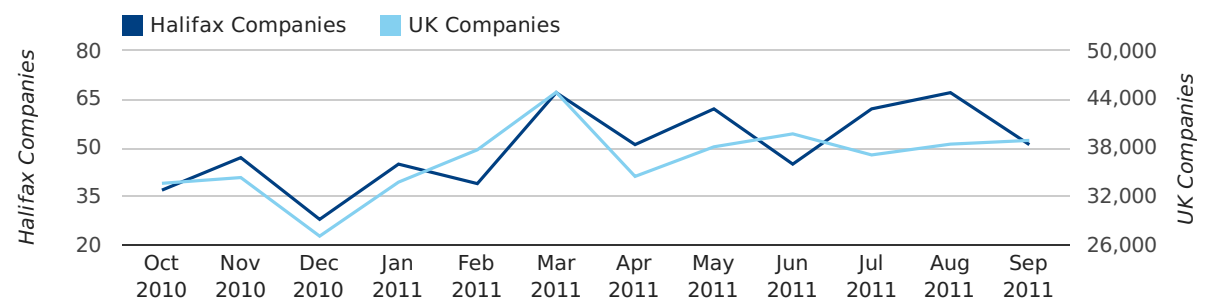


Monthly Data (Jul, Aug & Sep 2011)

August 2011 saw a new record in company registrations in Halifax when compared to any previous August.

July 2011 saw a new record in company registrations in Halifax when compared to any previous July.

new companies by month



	JULY	AUGUST	SEPTEMBER
NEW COMPANIES IN 2011	62	67	51
NEW COMPANIES IN 2010	50	47	41
% CHANGE	24.0%	42.6%	24.4%
RECORD YEAR	2011 (62)	2011 (67)	2003 (59)

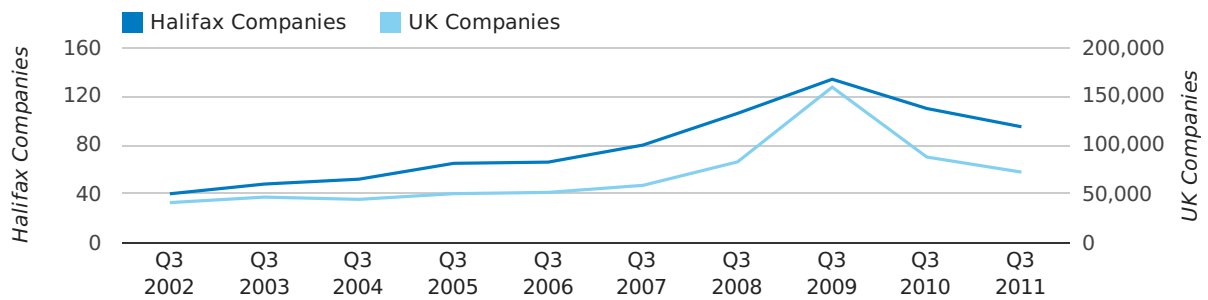
Quarterly Data (Q3 Jul-Sep 2011)

A total of 95 companies were dissolved in Halifax during the third quarter of 2011 (Jul 2011 - Sep 2011).

This figure is a decrease of 13.6% versus the same period last year (Q3 2010). This figure compares poorly to the UK as a whole, which saw a decrease of 17.6% against the same period last year.

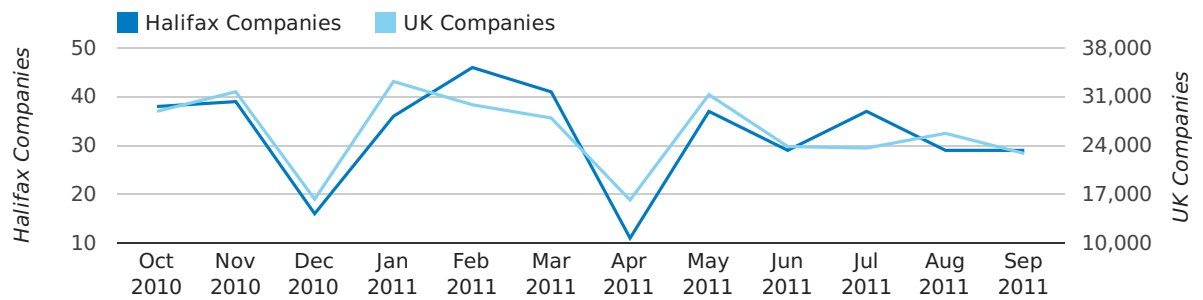
THIRD QUARTER (JUL 2011 - SEP 2011)	HALIFAX	UK
2011	95	72,230
2010	110	87,705
% CHANGE	-13.6%	-17.6%
RECORD YEAR	2009 (134)	2009 (159,401)

dissolved companies by quarter



Monthly Data (Jul, Aug & Sep 2011)

dissolved companies by month



	JULY	AUGUST	SEPTEMBER
CLOSED COMPANIES IN 2011	37	29	29
CLOSED COMPANIES IN 2010	42	39	29
% CHANGE	-11.9%	-25.6%	0%
RECORD YEAR	2010 (42)	2008 (81)	1999 (86)

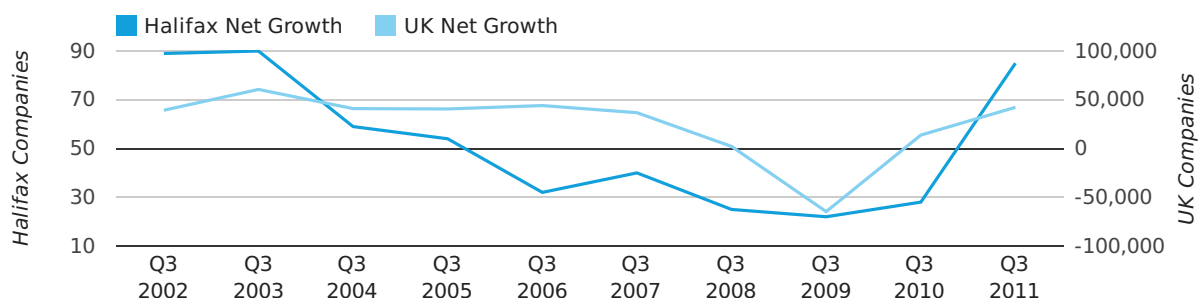
Quarterly Data (Q3 Jul-Sep 2011)

Net company growth for Halifax during the third quarter of 2011 (Jul 2011 - Sep 2011) was 85 companies.

This represents an increase of 203.6% on the same period last year.

THIRD QUARTER (JUL 2011 - SEP 2011)	HALIFAX	UK
2011	85	42,282
2010	28	13,787
% CHANGE	203.6%	206.7%
RECORD YEAR	2003 (90)	2003 (60,597)

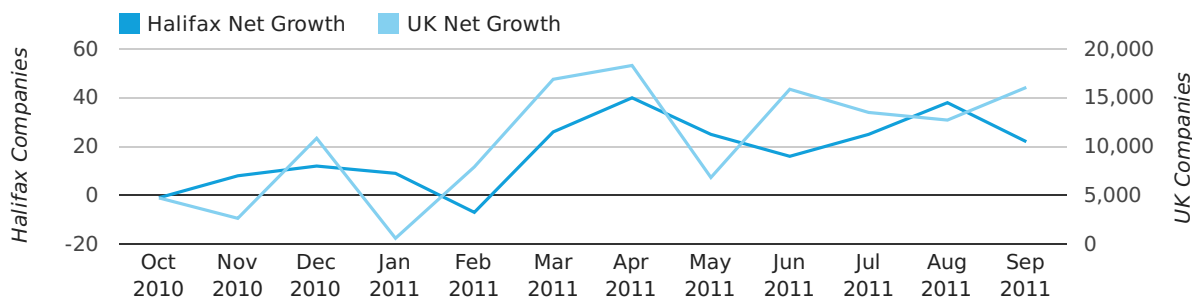
net growth by quarter



Monthly Data (Jul, Aug & Sep 2011)

August 2011 saw a new record in net growth in Halifax when compared to any previous August.

net growth by month



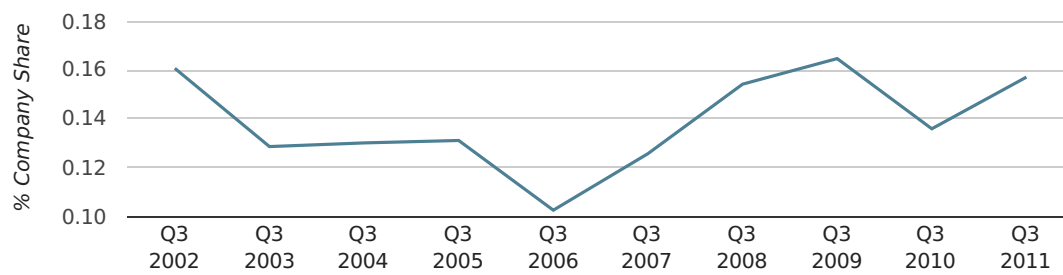
	JULY	AUGUST	SEPTEMBER
NET GROWTH IN 2011	25	38	22
NET GROWTH IN 2010	8	8	12
% CHANGE	212.5%	375.0%	83.3%
RECORD YEAR	2008 (40)	2011 (38)	2003 (42)

Quarterly Data (Q3 Jul-Sep 2011)

In the third quarter of 2011, Halifax formed 0.2% of all UK companies.

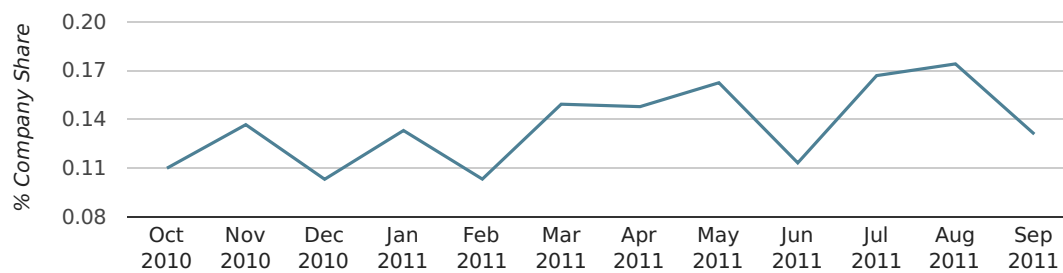
THIRD QUARTER (JUL 2011 - SEP 2011)	HALIFAX
2011	0.2%
2010	0.1%
2009	0.2%
2008	0.2%
2007	0.1%
RECORD YEAR (SINCE 1960)	1979 (0.3%)

company share by quarter



Monthly Data (Jul, Aug & Sep 2011)

company share by month



	JULY	AUGUST	SEPTEMBER
UK FORMATION SHARE IN 2011	0.2%	0.2%	0.1%
UK FORMATION SHARE IN 2010	0.1%	0.1%	0.1%
% CHANGE	13.5%	20.0%	12.3%
RECORD YEAR	1974 (0.4%)	1971 (0.5%)	1985 (0.4%)

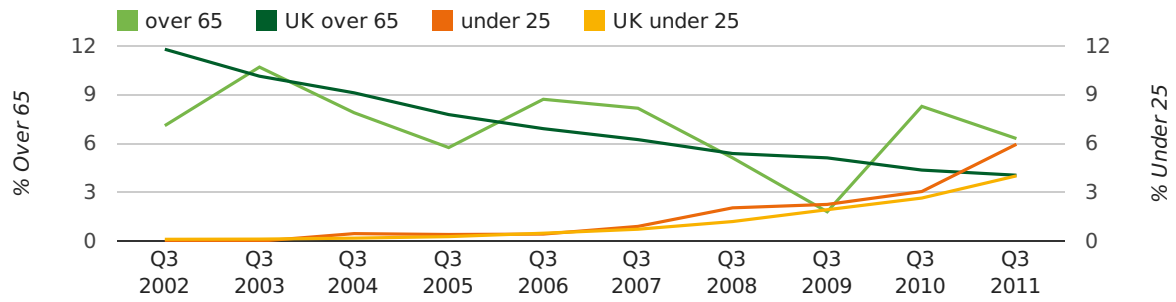
Quarterly Data (Q3 Jul-Sep 2011)

The average age of a director in the third quarter of 2011 was 43.5.

The percentage of directors under the age of 25 was 6.0% compared to the UK figure of 4.0%.

The percentage of directors over the age of 65 was 6.3% compared to the UK figure of 4.1%.

director age by quarter

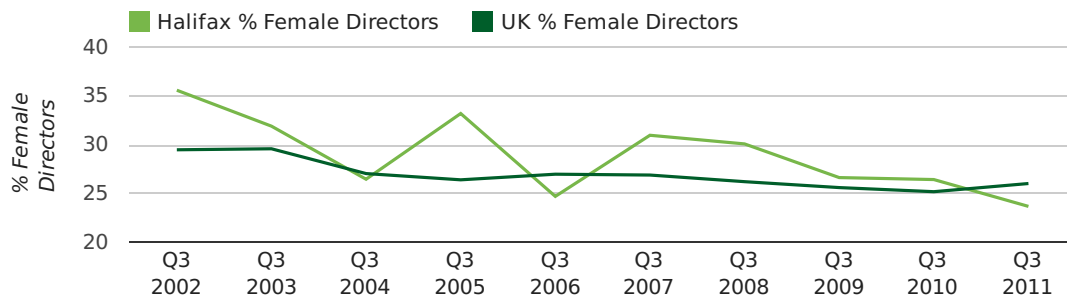


Quarterly Data (Q3 Jul-Sep 2011)

The record third quarter for female directors in Halifax was in 1862 when 50.0% of all directors were female.

23.7% of all director appointments in Halifax in the third quarter of 2011 were female. This compares to a UK average of 26.0% for the same period.

director gender by quarter



Previous 12 months (Sep 2010-Sep 2011)

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

WORD	PERCENTAGE	UK WORD	UK PERCENTAGE
HALIFAX	1.18%	CONSULTING	5.11%
(HALIFAX)	0.98%	MANAGEMENT	4.75%
CONSULTANCY	0.88%	CONSULTANCY	3.19%
MANAGEMENT	0.88%	PROPERTY	2.41%
YORKSHIRE	0.78%	TRADING	2.06%
DESIGN	0.78%	DESIGN	1.94%
BUILDING	0.78%	ASSOCIATES	1.85%
MARKETING	0.69%	BUSINESS	1.82%
PROPERTIES	0.69%	CONSULTANTS	1.76%
DEVELOPMENT	0.69%	ENGINEERING	1.74%
PROPERTY	0.69%	MEDIA	1.72%
ACADEMY	0.69%	CONSTRUCTION	1.72%
PLUMBING	0.59%	LONDON	1.63%
CLEANING	0.59%	J	1.47%
M	0.59%	GLOBAL	1.46%
C	0.59%	INVESTMENTS	1.43%
HEATING	0.59%	CARE	1.42%
B	0.59%	IT	1.38%
CONSULTING	0.59%	BUILDING	1.30%
TRANSPORT	0.59%	PROPERTIES	1.28%
MAINTENANCE	0.59%	ELECTRICAL	1.27%
HOUSE	0.49%	M	1.25%
PARK	0.49%	ENERGY	1.22%
TRUST	0.49%	TRAINING	1.21%
CARE	0.49%	S	1.21%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	260	204,493
7487 - Other business activities	91	65,177
82990 - Other business support service activities not elsewhere classified	35	29,245
70229 - Management consultancy activities other than financial management	30	15,760
7414 - Business & management consultancy	28	14,755
74909 - Other professional, scientific and technical activities not elsewhere classified	21	7,551
9999 - Dormant Company	21	22,587
62090 - Other information technology service activities	15	6,798
7260 - Other computer related activities	14	8,686
9305 - Other service activities	14	10,525
4521 - General construction & civil engineering	13	6,321
74990 - Non-trading company	13	8,064
86900 - Other human health activities	13	4,019
99999 - Dormant Company	13	18,281
7499 - Non-trading company	11	11,543
4534 - Other building installation	10	2,443
62020 - Information technology consultancy activities	10	10,137
5540 - Bars	9	2,379
4545 - Other building completion	9	2,731
7222 - Other software consultancy and supply	9	8,345