

Watford

q1 2011 business confidence report



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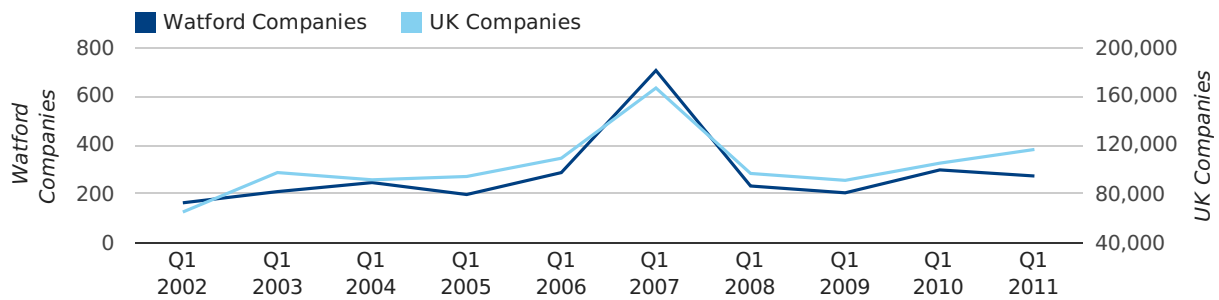
Quarterly Data (Q1 Jan-Mar 2011)

A total of 273 companies were registered in Watford during the first quarter of 2011 (Jan 2011 - Mar 2011).

This figure is a decrease of 8.4% versus the same period last year (Q1 2010). This figure compares badly to the UK as a whole, which saw an increase of 10.7% against the same period last year.

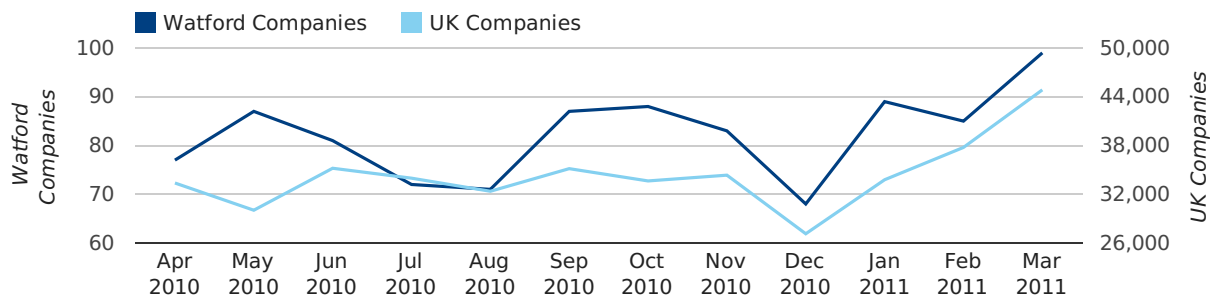
FIRST QUARTER (JAN 2011 - MAR 2011)	WATFORD	UK
2011	273	116,391
2010	298	105,137
% CHANGE	-8.4%	10.7%
RECORD YEAR	2007 (706)	2007 (166,814)

new companies by quarter



Monthly Data (Jan, Feb & Mar 2011)

new companies by month



	JANUARY	FEBRUARY	MARCH
NEW COMPANIES IN 2011	89	85	99
NEW COMPANIES IN 2010	70	102	126
% CHANGE	27.1%	-16.7%	-21.4%
RECORD YEAR	2007 (103)	2007 (125)	2007 (478)

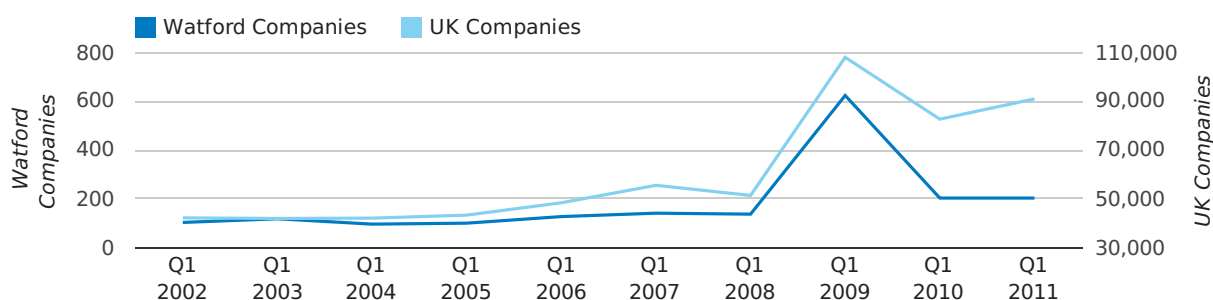
Quarterly Data (Q1 Jan-Mar 2011)

A total of 203 companies were dissolved in Watford during the first quarter of 2011 (Jan 2011 - Mar 2011).

This figure is an increase of 0.0% versus the same period last year (Q1 2010). This figure compares well to the UK as a whole, which saw an increase of 10.0% against the same period last year.

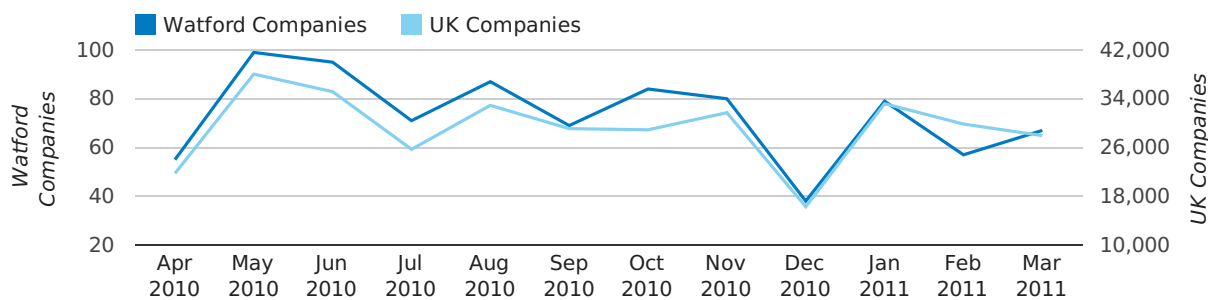
FIRST QUARTER (JAN 2011 - MAR 2011)	WATFORD	UK
2011	203	90,986
2010	203	82,677
% CHANGE	0.0%	10.0%
RECORD YEAR	2009 (624)	2009 (108,060)

dissolved companies by quarter



Monthly Data (Jan, Feb & Mar 2011)

dissolved companies by month



	JANUARY	FEBRUARY	MARCH
CLOSED COMPANIES IN 2011	79	57	67
CLOSED COMPANIES IN 2010	37	70	96
% CHANGE	113.5%	-18.6%	-30%
RECORD YEAR	2009 (159)	2008 (89)	2009 (376)

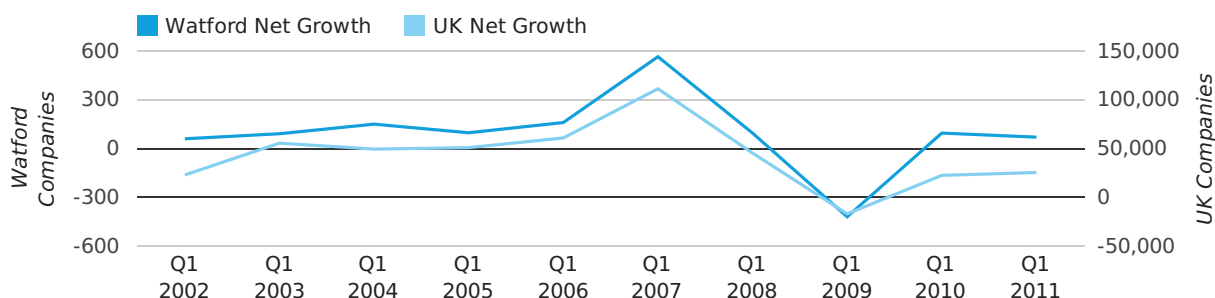
Quarterly Data (Q1 Jan-Mar 2011)

Net company growth for Watford during the first quarter of 2011 (Jan 2011 - Mar 2011) was 70 companies.

This represents a decrease of 26.3% on the same period last year.

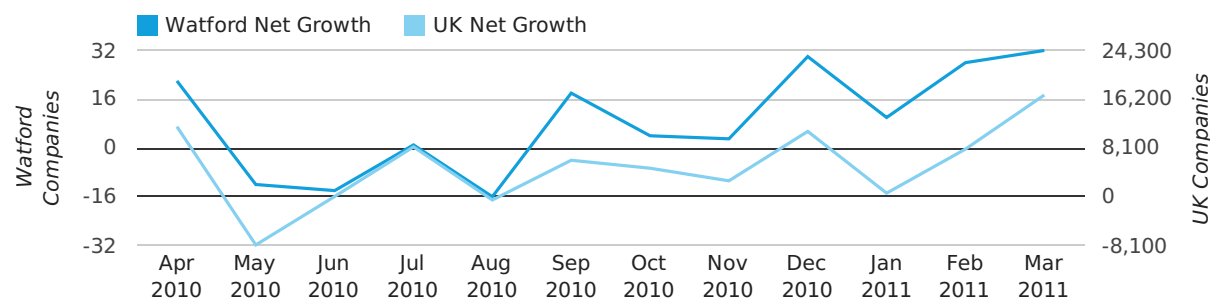
FIRST QUARTER (JAN 2011 - MAR 2011)	WATFORD	UK
2011	70	25,405
2010	95	22,460
% CHANGE	-26.3%	13.1%
RECORD YEAR	2007 (565)	2007 (111,282)

net growth by quarter



Monthly Data (Jan, Feb & Mar 2011)

net growth by month



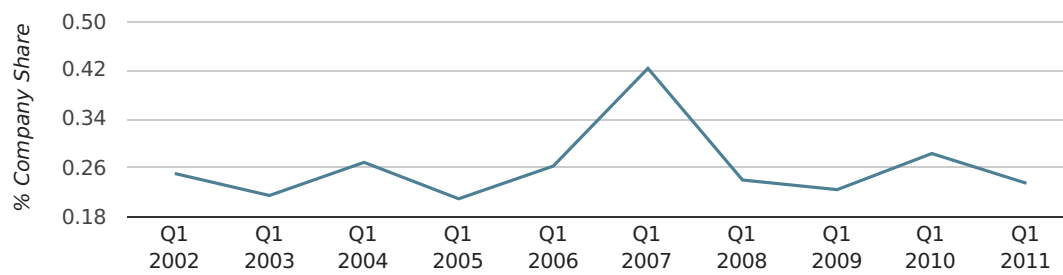
	JANUARY	FEBRUARY	MARCH
NET GROWTH IN 2011	10	28	32
NET GROWTH IN 2010	33	32	30
% CHANGE	-69.7%	-12.5%	6.7%
RECORD YEAR	2007 (54)	2007 (74)	2007 (437)

Quarterly Data (Q1 Jan-Mar 2011)

In the first quarter of 2011, Watford formed 0.2% of all UK companies.

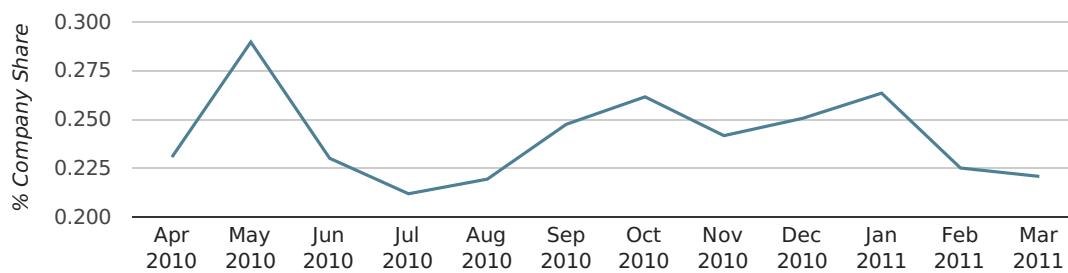
FIRST QUARTER (JAN 2011 - MAR 2011)	WATFORD
2011	0.2%
2010	0.3%
2009	0.2%
2008	0.2%
2007	0.4%
RECORD YEAR (SINCE 1960)	1966 (0.7%)

company share by quarter



Monthly Data (Jan, Feb & Mar 2011)

company share by month



	JANUARY	FEBRUARY	MARCH
UK FORMATION SHARE IN 2011	0.3%	0.2%	0.2%
UK FORMATION SHARE IN 2010	0.2%	0.3%	0.3%
% CHANGE	9.7%	-26.7%	-25.0%
RECORD YEAR	1964 (1.1%)	1969 (1.1%)	1968 (0.9%)

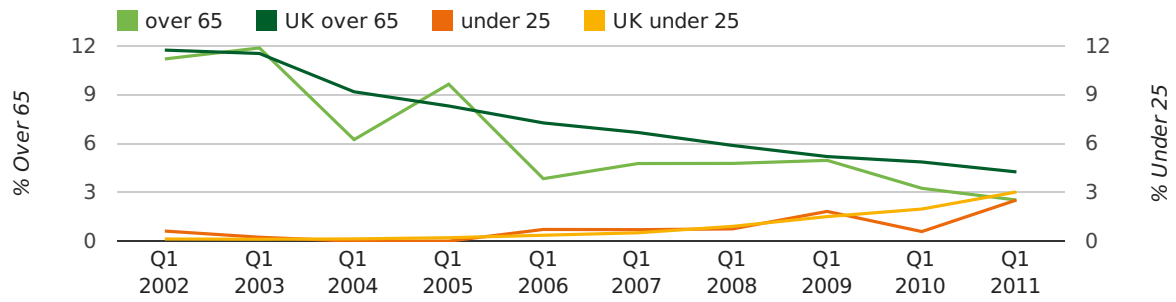
Quarterly Data (Q1 Jan-Mar 2011)

The average age of a director in the first quarter of 2011 was 42.9.

The percentage of directors under the age of 25 was 2.5% compared to the UK figure of 3.0%.

The percentage of directors over the age of 65 was 2.5% compared to the UK figure of 4.3%.

director age by quarter

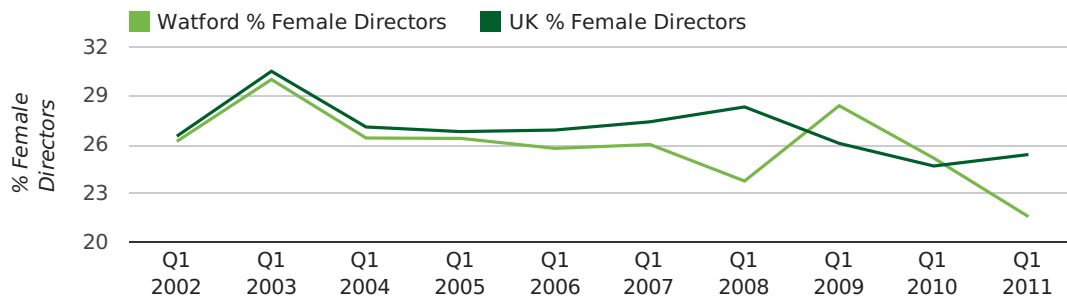


Quarterly Data (Q1 Jan-Mar 2011)

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

21.6% of all director appointments in Watford 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	2.83%	CONSULTING	5.04%
MANAGEMENT	1.78%	MANAGEMENT	4.97%
CONSULTANCY	1.51%	CONSULTANCY	3.16%
CONSULTANTS	1.25%	PROPERTY	2.38%
IT	0.86%	TRADING	2.10%
BUSINESS	0.72%	DESIGN	1.93%
WATFORD	0.72%	ASSOCIATES	1.92%
MEDIA	0.66%	BUSINESS	1.87%
GLOBAL	0.66%	CONSTRUCTION	1.80%
TRADING	0.66%	CONSULTANTS	1.76%
BUILDING	0.66%	MEDIA	1.69%
ELECTRICAL	0.66%	ENGINEERING	1.61%
SECURITY	0.66%	LONDON	1.60%
CONSTRUCTION	0.59%	CARE	1.45%
CLEANING	0.53%	J	1.45%
INTERNATIONAL	0.53%	GLOBAL	1.44%
J	0.53%	INVESTMENTS	1.43%
DESIGN	0.46%	IT	1.41%
MARKETING	0.46%	PROPERTIES	1.36%
LONDON	0.46%	BUILDING	1.34%
SYSTEMS	0.46%	M	1.30%
CO.	0.39%	ELECTRICAL	1.28%
GREEN	0.39%	S	1.24%
PROJECTS	0.39%	INTERNATIONAL	1.23%
MY	0.39%	SYSTEMS	1.23%

Previous 36 months, excluding companies less than 12 months old

SIC CODE	NUMBER OF COMPANIES	UK COMPANIES
None Supplied	475	202,798
7487 - Other business activities	109	60,968
70229 - Management consultancy activities other than financial management	84	16,150
7414 - Business & management consultancy	61	12,916
9999 - Dormant Company	57	19,765
82990 - Other business support service activities not elsewhere classified	49	30,253
7222 - Other software consultancy and supply	45	7,000
62020 - Information technology consultancy activities	42	10,246
99999 - Dormant Company	32	18,336
7499 - Non-trading company	30	11,316
62090 - Other information technology service activities	29	6,996
96090 - Other service activities not elsewhere classified	29	10,085
7260 - Other computer related activities	27	7,789
69201 - Accounting and auditing activities	25	3,436
9305 - Other service activities	19	8,740
4521 - General construction & civil engineering	17	6,183
74990 - Non-trading company	17	8,695
4531 - Installation electrical wiring etc.	15	2,072
74909 - Other professional, scientific and technical activities not elsewhere classified	15	7,788
43210 - Electrical installation	12	3,172