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1. ECONOMIC INDICATORS

UK

- GDP rose by 0.8% in Q2 2007, compared with a rise of 0.7% in the previous quarter.
- Services output rose by 0.9% in the three months to May 2007 compared with the three months to February. Distribution output rose by 1.2% in the three months to May. Hotels and restaurants output rose by 0.7% in the three months to May. Transport, storage and communications output rose by 1.7% in the three months to May. Business services and finance output rose by 1% in the three months to May. Government and other services output increased by 0.4% in the three months to May.
- CPI annual inflation was 2.4% in June 2007, down from 2.5% in May.
- Employment rate for people of working age was 74.5% for the three months ending in May 2007, up 0.1% from the previous quarter and down 0.1% over the year. The number of people in employment for the three months ending in May 2007 was 29.08 million. This is up 93,000 over the quarter and up 180,000 over the year. The unemployment rate was 5.4%, down 0.1% from the previous quarter but unchanged over the year. The number of unemployed people fell by 35,000 over the quarter but increased by 2,000 over the year to reach 1.66 million.
- Average earnings including bonuses rose by 3.5% in the year to May 2007, down from 4.1% in April. Average earnings excluding bonuses, rose by 3.5% in the year to May 2007, down from 3.6% in April. In the year to May pay growth (including bonuses) in the private sector was 3.6%, compared with 3% for the public sector. Excluding bonus payments, private sector growth stood at 3.6% compared with 3.1% for the public sector.
- In the year to May 2007 consumer prices increased by 2.5%.
- Visits abroad by UK residents increased by 1% during the 12 months ending May 2007, from 67.7 million to 68.1 million. In the same 12 month period, visits by overseas residents to the UK rose by 5%, from 30.8 million to 32.4 million. During March to May 2007, the number of visits overseas by UK residents decreased by 1% to 17 million when compared with the previous three months, while the associated spending increased to £8.4 billion. Over the same period, there were 8.4 million visits to the UK by overseas residents, which remained broadly the same when compared with the previous three months, while the associated spending increased to £3.8 billion.
- The volume of retail sales in the three months April to June was 1.1% higher than in the previous three

months. Total sales volume in the three months to June 2007, was 3.8% higher than the same period a year ago.

- In June 2007, the public sector showed a deficit on current budget of £5.8 billion, compared with a deficit of £5.2 billion in June 2006.

- Total net worth of the UK including financial assets at end 2006 was £6,525 billion. This is an increase of £326 billion on the previous year. Detailed figures of the country's wealth show that the most valuable asset continues to be housing with a total value of £3,915 billion. This is up 10% on the previous year and is equivalent to 60% of the nation's wealth. The value of housing stock belonging to the household and non-profit organisations sector was worth £3,696 billion.

For previously released UK economic indicators visit National Statistics <http://www.statistics.gov.uk/>

LONDON

- In the most recent 28-day period, (From 29 April to 26 May 2007) London's public transport had 250.9 million passenger journeys; 169.9 million by bus and 81 million by underground.

- The moving average annual rate of growth in passenger journeys increased to 6.1% from 5.6% in the previous period

- The rate of claimant count unemployment in London was 2.9% in June 2007. There were 145,100 unemployment claimants in London in June 2007, compared with 168,800 in June 2006.

- London's annual growth in output decreased to 3.8% in Q4 2006, from a revised 4% in Q3.

- London's annual employment growth was 1.2% in Q4 2006, down from 1.8% in Q3.

- Annual house price inflation in London increased to 17.7% in Q2 2007 from 14.5 % in Q1.

- The RICS survey shows a positive net balance of 57 for London house prices over the past three months up to June 2007. The net balance is unchanged from May.

- 11.8 million passengers travelled through London's airports in June 2007. The number of passengers using London's airports fell by 0.6% from June 2006 to June 2007.

- The SPSL Retail Traffic Index of shoppers in London was 103.2 in the second week of July compared to 104.1 in the previous week.

- The Purchasing Managers' Index (PMI) of business activity recorded 59.1 in June 2007 compared to 57.6 in May.

- The PMI for the level of employment was 54.5 in June 2007 compared to 54.9 in May.

US

- GDP increased 3.4% in Q2 2007 after increasing 0.6% in Q1.

- The US international trade deficit in goods and services in May 2007 increased 2.3% to \$60 billion. Exports rose 2.2%, to \$132 billion, and imports increased 2.3%, to \$192.1 billion.

For previously released US economic indicators visit US Bureau of Economic Analysis (BEA)

<http://www.bea.gov/index.htm>

NY

- Private employment rose by 7,100 jobs in May 2007, after an increased of 2,400 jobs in April. (Source: New York State Dept. of Labour)

- The unemployment rate was 4.9% in May 2007, up from 4.4% in April. (Source: New York State Dept. of Labour)

- The NYC hotel occupancy rate in May 2007 was 89%, up from 88% in May 2006. (Source: New York State Dept. of Labour)

- The Direct Class A office vacancy rate was 4.2% in June 2007, while the average asking rent was \$72 per SF. (Source: New York State Dept. of Labour)

- Passengers in NYC's airports totaled 9.4 million in April 2007, up 5% from April 2006. (Source: New York State Dept. of Labour)

- In June 2007, Downtown Class A direct office vacancy rates increased to 5% from 4.5% the previous month while average rents decreased \$1 PSF to \$53 PSF. (Source: Cushman & Wakefield)

- From May to June 2007 Midtown Class A average rents increased 6% to \$79 PSF. (Source: Cushman & Wakefield)
- From May to June 2007, total Manhattan sublease average rents increased \$2 PSF, while total Class A sublease vacancy rates decreased to 1.1% from 1.2%. (Source: Cushman & Wakefield)
- In April 2007, 9.4 million passengers flew into and out of the region's airports, a 5% increase from April 2006 passenger levels. (Source: Port Authority of New York and New Jersey)
- In May 2007, the average daily hotel room rate was \$300, a 14% increase from May 2006. (Source: PKF Consulting)
- Hotel occupancy was 89% in May 2007, up from 88% in May 2006. (Source: PKF Consulting)
- Total Broadway attendance was approximately 1.3 million during the five weeks ending July 1, 2007, a 10% increase from the same period last year. Broadway revenue during this period was roughly \$99 million, an 8% increase from last year. (Source: The League of American Theatres and Producers)
- Total ridership on MTA subways, trains and buses, and bridge and tunnel use in April 2007 was roughly 227 million, an increase of 3% from April 2006. In April 2007 subway ridership was roughly 126 million, an increase of 5% from April 2006. (Source: Metropolitan Transportation Authority)
- For the four months ending May 2007: There were 2,182 building projects (including new, additions and alterations) that started construction in NYC, a 26% decrease from the four months ending May 2006. There were 119 infrastructure (non-building) projects, an increase of 17% from last year. (Source: Dodge Analytics)
- Planned space for building project starts is approximately 11 million square feet, a 45% decrease from the same period ending 2006. (Source: Dodge Analytics)

2. INVESTMENT INDICATORS

UK

UK Investment Position: First Quarter 2007

In Q1 2007 UK earnings on investments abroad increased by £1.4 billion to reach £64.5 billion. Foreign earnings on investments in the UK fell £0.6 billion to £60.9 billion.

UK surplus on direct investment income was £10.9 billion in Q1 2007, up on the £9.1 billion surplus in the previous quarter. UK earnings on direct investment abroad were £22.3 billion in Q1 2007. Foreign earnings on direct investment in the UK fell to £11.4 billion in Q1 2007 compared with £13.6 billion in Q4 2006.

Portfolio investment recorded a deficit of £1.1 billion in Q1 2007, compared with a deficit of £1.7 billion in the previous quarter. UK earnings on portfolio investment abroad rose £0.7 billion to £15 billion. Foreign earnings on portfolio investment in the UK rose by £0.1 billion to £16 billion.

The deficit on other investment increased to a £6.5 billion in Q1 2007, from a deficit of £5.9 billion in the previous quarter.

In Q1 2007 there was a net inflow of £3.8 billion, compared with a net inflow of £21.9 billion in the previous quarter. Outward investment by the UK was £450.8 billion while inward investment in the UK was £454.5 billion.

Direct investment recorded net outward investment of £2.8 billion compared with net outward investment of £11.4 billion in the previous quarter. Direct investment abroad showed net investment of £11.6 billion in Q1 2007, compared to net investment of £19 billion in the previous quarter. Direct investment into the UK was £8.9 billion in Q1 2007, up from £7.6 billion in the previous quarter.

Portfolio investment in Q1 2007 saw net outward investment of £43 billion compared with net outward investment of £30.7 billion in the previous quarter. UK portfolio investment abroad showed net investment of £79.7 billion in Q1 2007 and Portfolio investment in the UK showed net investment of £36.7 billion in Q1 2007, compared with net investment of £47.5 billion in the previous quarter.

Other investment in Q1 2007 saw net inward investment of £54.8 billion compared with net inward investment of £53.6 in the previous quarter. Other investment abroad showed net investment of £354.3 billion in Q1 2007, compared with net investment of £22.4 billion in the previous quarter. Other investment in the UK showed investment of £409 billion in Q1 2007, compared with investment of £76 billion in the previous quarter.

The UK international investment position showed external liabilities of £302.8 billion at the end of Q1 2007 compared with net external liabilities of £291.9 billion at the end of the previous quarter. UK assets abroad increased by £455.7 billion from the end of Q4 2006 to a level of £5738 billion at the end of Q1 2007. UK liabilities increased by £466.6 billion over the same period to a level of £6040.8 billion.

Foreign Investors Hold 2/5 of UK Shares

Investors from outside the UK owned 40% of UK shares listed on the UK Stock Exchange at the end of 2006. This was up from a 36% share at end-2004.

At the end of 2006 the UK Stock Market was valued at £1,858 billion – an increase of £378 billion (26%) since the end of 2004.

Rest of the world investors now hold £742 billion of UK shares – up from £538 billion at the end of 2004. Of this, £245 billion (33%) was held by investors based in North America. The increase since 1994 (when foreign investors held 16% of UK shares) partly reflects international mergers where new companies are listed in the UK, flotation of UK subsidiaries of foreign companies in which the parent has retained a significant stake, and companies moving their domicile to the UK.

UK individuals owned £239 billion of shares (13%) down from 14% in 2004.

Insurance companies owned £273 billion (15%) - down from 17% in 2004. The percentage holdings of pension funds have also reduced to 13% (£236 billion) from 16% in 2004.

After a significant rise between 2000 and 2001 (3% to 7%), holdings of UK shares by 'other' financial institutions' have gradually increased to 10% (£179 billion) at the end of 2006.

Banks own £63 billion (3%) of UK shares – their highest proportion since the survey began in 1963.

FTSE 100 companies continue to dominate the UK Stock market. The proportion of funds invested in these companies varies between 58% for individuals and 83% by overseas investors. Overall 76% of equity investment is in FTSE 100 companies.

More generally the long term trend shows that the percentage of shares held by foreign investors and 'other' financial institutions continues to increase while the percentage holdings of individuals, insurance companies and pension funds is decreasing.

Record-Breaking Investment in the UK 2006/07

- Year-on-year the UK is increasing its appeal as an investment destination for businesses around the globe. A total of 1,431 investment firms came to the UK in 2006/07 – either to set up here for the first time, or to expand existing business operations – marking a 17% increase on the previous year. In total inward investment during the year created over 36,000 new jobs and safeguarded 41,000.

London is leading the UK as a centre of foreign direct investment, winning 388 projects – including M&A – which created 7,118 new jobs. The level of investment has also helped to safeguard 901 existing jobs in the capital. The number of FDI projects up 17% on last year's figures (323). The number of new jobs created in the capital has risen by 38% on last year's figures (4,412).

For the fourth consecutive year, the UK has attracted a record number of investment successes, maintaining its

position as the largest recipient of foreign direct investment in Europe and second only to the US world-wide. Significantly, 223 companies – a 47% increase on 2005/06 – have chosen to set up their international or European headquarters in the UK. With 99 new financial services projects (a 32% increase on the previous year) the statistics reflect the UK's status a world-class financial services centre. Meanwhile business services investment made a huge leap of 122% on the previous year, up to 156 projects. Software and computer services investment grew by 82% and life sciences by 37%.

The USA remained the UK's biggest inward investor with total of 540 companies expanding or investing in the UK.

US

US Investment Position: First Quarter 2007

In Q1 2007, income receipts on US owned assets abroad increased to \$176.8 billion from \$172.3 billion. Income payments on foreign owned assets in the US increased to \$164.8 billion from \$161 billion.

Net financial inflows- net acquisitions by foreign residents of assets in the US less net acquisitions by US residents of assets abroad were \$202.8 billion in Q1 2007, down from \$225.2 billion in Q4 2006. Net acquisitions by US residents picked up more than net acquisitions by foreign nationals.

US owned assets abroad increased \$420.8 billion in Q1 2007, following an increase of \$289 billion in Q4 2006. Foreign owned assets in the US increased \$623.6 billion in Q1 2007, following an increase of \$516 billion in Q4 2006.

Net US purchases of foreign securities were \$87.7 billion in Q1 2007, down from \$117.2 billion in Q4 2006. Net US purchases of foreign stocks were \$43.5 billion, down from \$62.7 billion. Net US purchases of foreign bonds were \$44.2 billion, down from £54.5 billion.

Net purchases by foreigners of US securities other than US treasury securities were \$123.4 billion in Q1 2007, down from \$132.7 billion in Q4 2006. Net purchases by foreigners of US stocks were \$49.1 billion, up from \$26.6 billion. Net purchases by foreigners of US corporate bonds were \$102.1 billion, down from \$112.2 billion. Net sales by foreigners of federally sponsored agency bonds were \$27.7 billion, up from \$6.1 billion.

Net financial flows for US direct investment abroad were \$75.5 billion in Q1 2007, up from \$66.1 billion in Q4 2006. Net financial flows for foreign direct investment in the US were \$23.5 billion in Q1 2007, down from \$45.6 billion in Q4 2006.

3. NEW INVESTMENTS

US Investments into the UK

Coverity Announces UK Subsidiary

Californian-headquartered software developer Coverity Inc announced that the company has established Coverity Limited, its new subsidiary headquartered in the UK. The Oxford office will serve as Coverity's European headquarters, which will market and support the full range of Coverity products. Coverity makers of the world's most advanced and scalable source code analysis solution for pinpointing software defects and security vulnerabilities, is a privately-held company headquartered in San Francisco.

Coverity, Inc Headquarters, 185 Berry Street, Suite 2400, San Francisco, CA 94107. Tel: 001-415 321 5200 Fax: 001-415 541 9521 Email: info@coverity.co Website: www.coverity.com

Coverity Limited, Magdalen Centre, Robert Robinson Avenue, The Oxford Science Park, Oxford OX4 4GA

Xterprise Launches European Team With Office In The UK

Xterprise Incorporated, the global provider of RFID-enabled High-Definition Supply Chain applications and solutions, has established a permanent presence in Europe. The company has opened an office in the UK. and

named Mike Letchford European General Manager. The move by Xterprise into Europe is to increase its level of service to existing customers and accelerate new business development throughout the region. Xterprise USA, Global Headquarters, 2304 Tarpley, suite 114, Carrollton, TX 75006. Tel: 001-972 690 9460 Email:

infousa@xterprise.com Website: www.xterprise.com

Xterprise Europe, Beverley, East Yorkshire HU17 8LH. Tel: 01482 881979, Mike Letchford, European General Manager, Email: infoeu@xterprise.com

Studica Announces Opening of New Office in Europe

Studica.com, academic discount e-store giant, announced that they have gone live with the opening of their first venture outside of North America. Studica.com will now be able to serve Students, Teachers, and Schools, not only in the United States and Canada, but in the United Kingdom as well as all member states of the European Union. The new office, located in the town of Twyford, Berkshire, is now shipping to customers across Europe and the UK. With the addition of the Twyford office, Studica now has a physical presence in three countries. Studica.com, a division of Torcomp Studica Inc., is committed to providing the latest software, hardware, and music products at the lowest prices. This philosophy has allowed Studica to grow to be one of the top academic resellers in North America.

Torcomp Studica Inc, 2326 Lockport Road, Sanborn, NY 14132 Tel: 001-888 561 7521 Fax: 001-877 754 2807 Email: info_us@studica.com Website: <http://www.studica.com>

Studica Ltd, 10-11 Ruscombe Business Park, Ruscombe Lane, Twyford, Berkshire RG10 9NQ. Tel: 011892 81805 Fax: 011892 81806 Email: info_uk@studica.com

Global LT Opens London office

Global LT, Ltd., a leading provider of language services, is announcing the opening of its London office. The London office is the second global location for the company. Global LT opened the London office to better serve European clients. Ms. Tina Menon will oversee operations for the London office including the hiring and training of language instructors. Global LT, Ltd. has been serving companies around the world since 1979. Headquartered in Troy, Michigan with regional offices in California, Massachusetts, Arizona, Hong Kong and London. Global LT provides Language Training, Cultural Training, Translation Solutions and Expatriate Relocation Services.

Global LT, Ltd, 1871 Woodslee Drive, Troy, MI 48083. Tel: 001-248 786 0999 Fax: 001-248 786 0985 Email: contact@global-lt.com Website: www.global-lt.com

Brightcove Launches UK Operations

Brightcove, Inc., the leading Internet TV service, announced the launch of its new UK operations and the opening of an office in central London to manage the company's growing business in the region. The Brightcove Internet TV service is already in use by the world's leading media owners, publishers and advertisers, and the company's expansion into Europe opens up new opportunities in the region to grow audiences and develop new revenues using video content online. Founded in 2004, Brightcove pioneered the development of Internet TV.

Brightcove, Inc. Corporate Headquarters, One Cambridge Center, Cambridge, MA 02142. Tel: 001-617 500 4947 Fax: 001-617 395 8352 Website: <http://corp.brightcove.com/index.cfm>

BrightCove UK Ltd, Carmelite, 50 Victoria Embankment, Blackfriars, London EC4Y 0DX

Paladyne Launches London Office

Paladyne Systems, Inc., a leading provider of alternative investment solutions, announced its expansion into the European market with the opening of a London representative office to be headed by David Simmonds. As Regional Director, Mr. Simmonds will be responsible for building the Paladyne brand in the London and European market. Paladyne Systems, Inc is a leading solutions provider for the hedge fund industry, develops and distributes technology designed to streamline hedge fund operations while providing business efficiency and cost savings throughout the organization.

Paladyne Systems Inc, Corporate Headquarters, 747 Third Avenue, 4th Floor, New York, NY 10017. Tel: 001-212 616 4900 Fax: 001-212 616 4995, Email: info@paladynesys.com Website: www.paladynesys.com

Paladyne Systems Europe Ltd, 40-41 Canon Street, London EC4N 6JJ. Tel: 020 7193 6604 Fax: 020 7213 0111

ThoughtWorks Sets Up Office In Manchester

ThoughtWorks, a global IT consultancy with offices worldwide, has chosen Manchester as its new UK base. ThoughtWorks, which specialises in developing software for businesses, operates in 6 countries worldwide employing over 800 staff. The decision to open the Manchester office follows the success of the company's European Headquarters in London which has grown from 1 to 150 employees in 5 years, servicing over 20 European clients.

ThoughtWorks, 200 E. Randolph, 25th Floor, Chicago, IL 60601-6501. Tel: 001 312 373 1000 Fax: 001-312 373 1001, Email: info-us@thoughtworks.com Website: www.thoughtworks.com

ThoughtWorks Ltd, 9th Floor, Berkshire House, 168-173 High Holborn, London WC1V 7AA. Tel: 020 7497 4500 Fax: 020 7497 4501, John Galioto, Managing Director, Email: info-uk@thoughtworks.com Website: www.thoughtworks.co.uk

ThoughtWorks Ltd, 82 King Street, Manchester M2 4WQ. Tel: 0780 313 5858

Heartbeat Software Expands in Europe

New York-based Heartbeat Software, the leading provider of KOL management solutions for the pharmaceutical Industry and presentation management solutions for the Financial Services Industry, has further expanded its European presence by consolidating operations at its European Headquarters in Brussels with regional offices in London and Paris.

Heartbeat Software, 460 Park Avenue South, 10th Floor, New York NY 10016. Tel: 001- 212 941 9041 Fax: 001-212 941 9853. Website: www.heartbeatsoftware.com

Heartbeat Software, Suite B, 29 Harley Street, London W1G 9QR. Tel: 020 7016 2193 Fax: 020 7927 3391

Stream to Boost N Ireland Operations

Texas-headquartered contact centre company Stream plans to recruit 450 people over the next couple of months after winning a substantial new contract at its base in Londonderry, Northern Ireland. A further 300 people will be recruited in 2008 to service an expansion of work on the contract, meaning the current workforce will more than double. Managing director Jeff Jennings said he was delighted at the expansion. Stream World Headquarters , 2220 Campbell Creek Blvd. Ste. 100, Richardson, TX 75082 Tel: 888-284-5834 Website: www.stream.com
Stream International (NI) Limited, c/o Cleaver Fulton & Rankin, 50 Bedford Street, Belfast. Co. Antrim BT2 7FW. Tel: 028 713 03030

AppLabs Continues Global Expansion

Pennsylvania-based software company AppLabs Technologies will be opening its first Testing Facility in the UK in July 2007. The new facility, located near AppLabs' UK head office in Preston, will be the first in a series of testing facilities to be opened in the UK and Europe in the next 12 months. "The UK is one of the largest markets for testing in Europe, so the opening of the first Testing Facility in the UK, and our commitment to opening a series of these throughout Europe, is a natural progression of our business plan and reinforces our commitment to the European marketplace," said Sashi Reddi, Founder, Chairman and CEO, AppLabs.

AppLabs - USA HQ, 1601 Market Street, Suite 801, Philadelphia, PA 19103, Tel: 001- 215 569 2020
Fax: 001-215 569 9956 Email: info@applabs.com Website: www.applabs.com

AppLabs - Europe HQ, Preston Technology Centre, Marsh Lane, Preston PR1 8UQ . Tel: 01772 885 850
Fax: 01772 558 881 Email: info@applabs.com

Morgan Stanley Adds 600 Jobs to Glasgow

New York-headquartered investment bank Morgan Stanley has announced it is to create 600 jobs in Glasgow, Scotland. The jobs will be phased in over the next three years and will take the company's workforce in the city to 1,370. Scotland is now the company's biggest financial centre in Europe outside London. Morgan Stanley also has 230 staff in Cumbernauld. Half of the jobs being created will form a new IT facility, with the other 300 divided between existing services. All will be at the company's Douglas Street headquarters.

Morgan Stanley, Worldwide headquarters, 1585 Broadway New York, NY 10036 Telephone: 212- 761 4000
Website: www.morganstanley.com

Morgan Stanley, The Cerium Building, 55 Douglas Street, Glasgow G2 7NP, Tel: 0141 245-8000 Fax: 0141 245-7493

BWise Opens UK Office

BWise, a leading provider of governance, risk and compliance (GRC) software solutions, announced that it has opened an office in London, England to meet growing international demand for its market leading solutions and provide advanced support for its current global customer base. BWise's comprehensive solution provides companies with the ability to fully address a wide range of legislative, regulatory and enterprise risk management requirements on a worldwide scale. Christian Broere will serve as the newly appointed Manager of the UK office. With more than 1,200 customers in more than 80 countries worldwide and 175,000 users in virtually all markets, BWise has developed a strong and sustainable presence in the compliance and risk management sectors.

BWise Inc. 11 Penn Plaza, 5th Floor, New York, NY 10001 Tel: 001-212 946 4993 Fax: 001-212 946 4994, Email: info@bwise.com Website: www.bwise.com

BWise UK Ltd, Gainsborough House, 18 Oxford Street, London W1D 2EU. Tel: 020 7903 5193 Fax: 020 7903 5333, Email: info@bwise.com Website: www.bwise.com

UK Investments into the US

TWL Precision Picks North Charleston for US Headquarters

A British supplier of precision automotive components is opening its North American corporate office in North Charleston. TWL Precision Ltd. will invest \$4 million and create 70 jobs. The company and its parent, VTL Group, are based in West Yorkshire, England. The Charleston location will serve TWL Precision's North American customer base, The North Charleston plant will be the first international presence for TWL, a relatively small firm with 250 workers and about \$70 million in annual sales.

TWL Ltd, St. Thomas' Road, Huddersfield, HD1 3LG. Tel: 08700 841028 Fax: 0870 841018

Email: info@twl-uk.com Website: www.twl-precision.com

Shire Pharmaceuticals to Expand US Site

Shire Pharmaceuticals Group PLC. is expanding its US headquarters in Tredyffrin to support its growing pipeline of specialty drugs for rare diseases and its growing sales in its core ADHD business. The British pharmaceutical company, will announce plans to add 390 employees over the next four years in 115,000 square feet of newly leased office space. The additional workers will increase Shire's staff in Chester County by 65. Currently, 600 administrative and research-and-development staff work in the company's three buildings in Tredyffrin. The new workers will boost the company's total US workforce of 2,200 by 18%. The U.K.'s third-largest drug-maker will spend \$35 million to improve the new site at 1200 Morris Dr. in the Chesterbrook Corporate Center. Shire has 3,200 employees worldwide, and had sales last year of \$1.8 billion.

Shire Pharmaceutical PLC, Hampshire International Business Park, Chineham, Basingstoke RG24 8EP. Tel: 01256 894000 Fax: 01256 894708, Matthew Emmens, CEO Website: www.shire.com

Shire Pharmaceuticals Inc, 725 Chesterbrook Boulevard, Wayne, Pennsylvania 19087-5637. Tel: 001-484 595 8800 Fax: 001-484 595 8200

BP Solar Expands US Plant

BP Solar broke ground yesterday on a \$97 million expansion that will more than double the capacity of its Maryland solar panel manufacturing plant, a development that officials heralded as a major step toward making the state a leader in renewable energy. The plant is the largest integrated solar panel manufacturing facility in North America. The expansion is projected to add 70 jobs to the plant, which employs more than 400. The company had initially announced a \$70 million expansion in Frederick but raised the amount to \$97 million in response to increasing world-wide demand for renewable energy.

BP Solar, PO Box 191, Chersey Road, Sunbury on Thames, Middlesex TW16 7XA. Tel: 01932 779543 Website: www.bpsolar.co.uk

BP Solar, 630 Solarex Ct, Frederick, Maryland 21703 Tel: 001-301 698 4200 Fax: 001-301 698 4201

Website: www.bpsolar.us

BAE Systems to Open Oklahoma Facility

UK-based defence company BAE Systems plc announced that in 2008, the company will begin operations in Elgin,

Oklahoma. It is anticipated that a 150,000 square-foot manufacturing facility will be completed in early 2009. The new facility, BAE Systems - Elgin Operations, will be located in the Fort Sill Industrial Park. The industrial park will be built by the city of Elgin and leased to BAE Systems. Construction is scheduled to begin later this year. BAE Systems is establishing operations in Elgin because of the strong, dedicated workforce in south-west Oklahoma and the close proximity to Fort Sill, the home of US Field Artillery and the Fires Centre of Excellence. BAE Systems is a global defence and aerospace company delivering a full range of products and services for air, land and naval forces, as well as advanced electronics, information technology solutions and customer support services. With 88,000 employees worldwide, BAE Systems' sales exceeded 13.7 billion pounds sterling (US\$25.4 billion dollars) in 2006.

BAE Systems, Stirling Square, 6 Carlton Gardens, London SW1Y 5AD. Tel: 01252 373232 Fax: 01252 3839991. Website: www.baesystems.com

BAE Systems, Inc. Corporate Office, 1601 Research Boulevard, Rockville, MD 20850. Tel: 001-301 838 6000

4. TRADE SHOWS

UK

September 4-7, 2007 - Offshore Europe 2007 - Aberdeen Exhibition Centre, Scotland

Website: <http://www.offshore-europe.co.uk>

Offshore Europe is a bi-annual event for the Oil and Gas Industry. OE 2005 was one of the most successful events held since the first Offshore Europe in 1973. A record 32,104 attendees travelled from 108 countries worldwide.

Contact: Andrew Williams, Commercial Specialist, Tel: 020 7894 0419 Email: Andrew.Williams@mail.doc.gov

September 11-13, 2007 - The Recycling and Waste Management Exhibition - NEC Birmingham

Website: <http://www.rwmexhibition.com/>

The UK's leading dedicated event for the Recycling & Waste Management Industry.

Contact: Andrew Williams, Commercial Specialist, Tel: 020 7894 0419 Email: Andrew.Williams@mail.doc.gov

September 11-14, 2007 - Defense Systems and Equipment International 2007- ExCel, London

Website: <http://www.dsei.co.uk>

This tri-service event combines exhibits and equipment demonstrations with warship visits and an extensive conference program. It is a place for the world's defense suppliers and their customers to meet and conduct business.

Contact: Jestyn Cooper, Commercial Specialist, Tel: 020 7894 0419 Email: Jestyn.Cooper@mail.doc.gov

September 20-23, 2007- 100% Detail - Earls Court, London

Website: <http://www.100percentdetail.co.uk>

100% Details gives visitors the opportunity to connect with over 150 exhibitors presenting the latest, innovative building products and materials.

Contact: Cheryl Withers, Commercial Assistant Tel: 020 7894 0419 Email: Cheryl.Withers@mail.doc.gov

US

Upcoming trade shows for October that have been selected to participate in the US Commercial Service's International Buyer Program.

October 2-4, 2007 – Medtrade -Orlando, FL

Website: www.medtrade.com

The Medtrade 2007 show is dedicated to providing you with the best in home healthcare by featuring: An expansive exhibit floor showcasing innovative products and solutions; pavilions highlighting the latest industry products; the most comprehensive conference program covering in-demand topics; and dynamic networking events allowing you to connect with your peers.

Contact: Tatiana Russo, Commercial Specialist, Tel: 020 7894 0419, Email: Tatiana.Russo@mail.doc.gov

October 23-25, 2007 - Louisiana Gulf Coast Oil Exposition - Lafayette, LA

Website: www.lagcoe.com

The Louisiana Gulf Coast Oil Exposition has been fueling the global quest for energy for over 55 years. Take part in LAGCOE 2007 and network with decision makers from around the globe; discover world-class technology and solutions; cultivate dynamic business relationships; and gather the latest information on safety and security.

Contact: Andrew Williams, Commercial Specialist, Tel: 020 7894 0419, Email: Andrew.Williams@mail.doc.gov

October 24-27, 2007 - Worldwide Food Expo - Chicago, IL

Website: www.idfa.org/meetings/wwfexpo.cfm

Worldwide Food Expo, is the largest food and beverage technology event in North America.

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October 30-November 1, 2007 - Automotive Aftermarket Industry Week - AAPEX & SEMA - Las Vegas, NV

Website: www.aapexshow.com & www.semashow.com

AAIW is comprised of the AAPEX and the SEMA shows, which target specific automotive markets. AAPEEX represents the do-it-yourself retail aftermarket and the “professionally installed” aftermarket. More than one million square feet of space makes AAPEX your global source for parts, accessories and service equipment. The SEMA Show represents the fastest growing segment of the specialty automotive aftermarket industry. Eleven miles of aisles packed with profit-making products for several niche markets including, light truck, street rod, wheel/tire, restoration, on-board technology, street performance, off-road, restyling, racing, mobile electronics and import/sport compact performance

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