

Capital City

Alongside being a picturesque tourist destination, Edinburgh is equally attractive as an investment capital boasting the UK's second strongest city economy and is the UK's second richest city after London.

Scotland's capital is ranked 9th in the world for asset management and 18th as an overall financial services centre. Such wealth and financial status stem from various factors that have in turn made the city attractive to investors. Staffing costs in Scotland are among Europe's lowest, with labour and real estate costs approximately 40% lower than London and south-east England. Edinburgh is therefore highly cost competitive.

The city also boasts one of the UK's most qualified and productive workforces. Edinburgh workers are the most productive in Scotland, generating £28,432* a year – again the second highest figure in the UK. This workforce is also one of the UK's most highly qualified, with 43% of Edinburgh's population holding a degree or professional qualification.

Edinburgh has especially strong associations with banking, insurance and financial services, visible in the the Exchange Financial District at the heart of the city. Edinburgh's links with

banking can be traced over 300 years to the formation of the Bank of Scotland in the city in 1695. Today more FTSE100 companies are based in Edinburgh than any other UK area outside London and finance accounts for 13.6% of Edinburgh's total employment.

Some of the world's biggest and most respected financial organisations are based in Edinburgh: the city is home to the headquarters of RBS and Lloyds TSB Scotland as well as Aegon UK, Standard Life, Scottish Widows, Baillie Gifford, Martin Currie, Noble Group, Bright Grey, Scottish Life, Intelligent Finance and others.

www.edinburgh-inspiringcapital.com



**Figure according to July's 2008 UHY Hacker Young Report*



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