

City Focus: Edinburgh, Q2 2011

Part of The Serviced Office Review Series

officebroker.com





City Focus - Central Edinburgh Q2 11

City Focus reports - part of The Serviced Office Review series produced exclusively by officebroker.com, catalogues the trends within the serviced office market in some of the UK's largest Cities on a quarterly basis.

City Focus charts the trends within City Centres in comparison to the trends in the wider region the City is located in.

City Focus provides information on:

The supply of and demand for serviced office space - In terms of the number of enquiries, the size and shape of those enquiries and the rate of new office space take-up

New Serviced Office Tenants (SOTs) - In terms of workstation prices and initial licence length commitment

This report details activity within Central Edinburgh, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.

* officebroker.com defines Central Edinburgh as the following postcode areas:

EH1, EH2, EH3

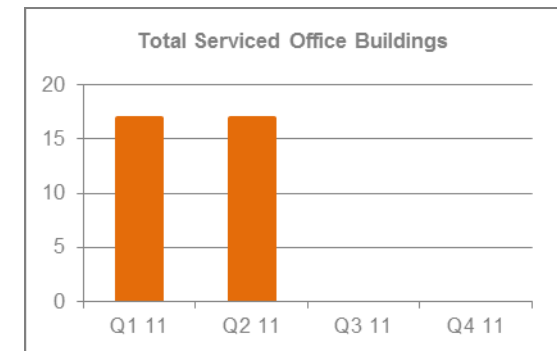
** officebroker.com defines Central Edinburgh as being located in the region 'Scotland', which is defined as the following postcodes:

AB, DD, EH, FK, G, IV, KA, KW, KY, ML, PA, PH

Central Edinburgh - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Central Edinburgh was 17 during Q2 11.

This accounts for 33% of the total office space supply (52) available in the EH postcode via the officebroker.com service.



Central Edinburgh Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 14%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 33%

Workstation Volumes:

The average number of workstations (wks) per S.O.T remained unchanged at 4 wks

Workstation Price:

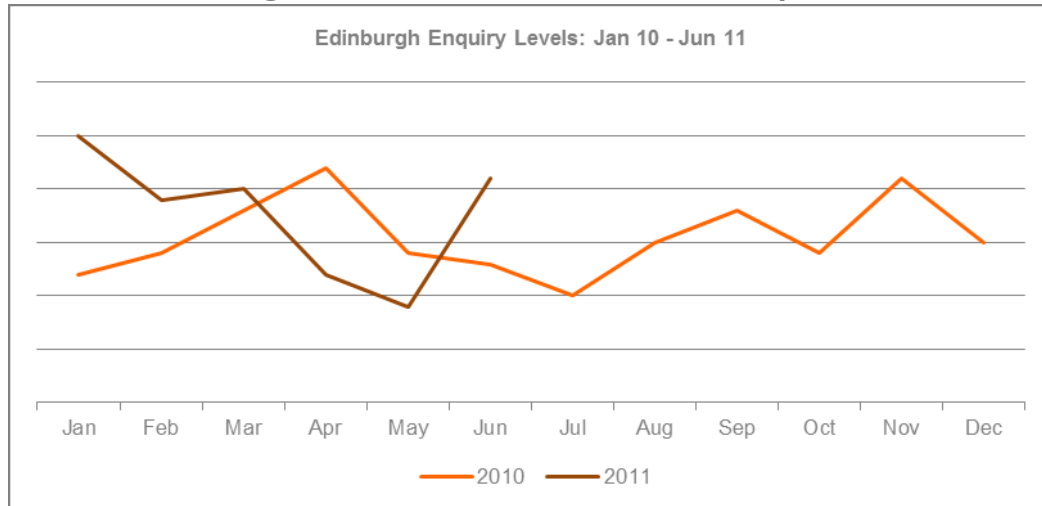
The average price per workstation decreased from £262.00 in Q2 10 to £260.00 during Q2 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 10 months to 4 months



Central Edinburgh - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-45%	-36%	62%
OVERALL CHANGE: -14%		

Central Edinburgh Q2 11 Overview:

Enquiry levels across Central Edinburgh were 14% lower during the opening 3 months of 2011 when compared to the same period in Q2 10.

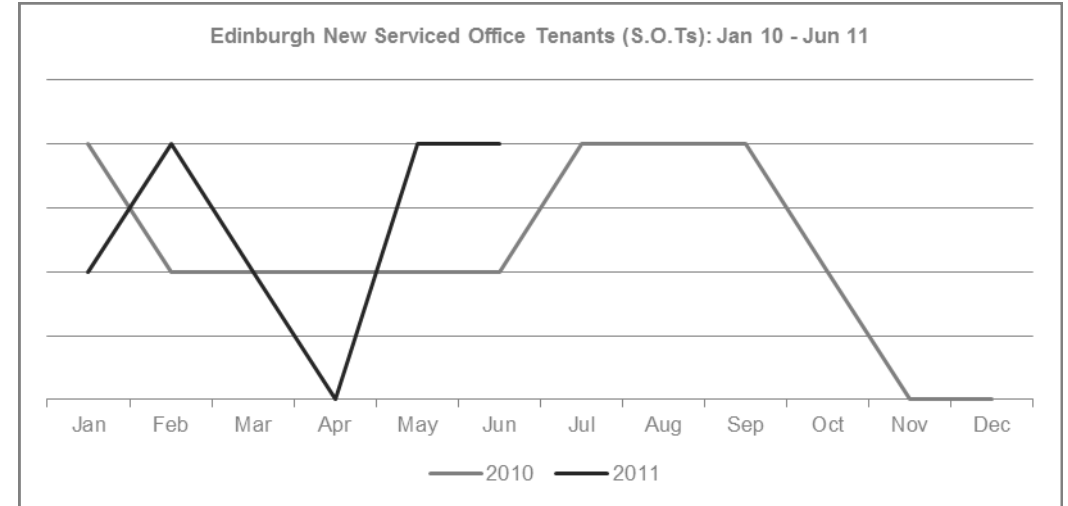
Central Edinburgh YTD Overview:

During the opening 6 months of 2011 enquiry levels across Edinburgh City Centre were 14% higher than during the same period of 2010.

Scotland Market Snapshot Q2 11:

Enquiry levels decreased by 2% across Scotland during Q2 11 when compared to the same 3 month period of 2010.

Central Edinburgh - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-100%	100%	100%
OVERALL CHANGE: 33%		

Central Edinburgh Q2 11 Overview:

New S.O.T levels across Central Edinburgh were 33% higher during Q2 11 when compared to the same 3 month period of 2010.

Central Edinburgh YTD Overview:

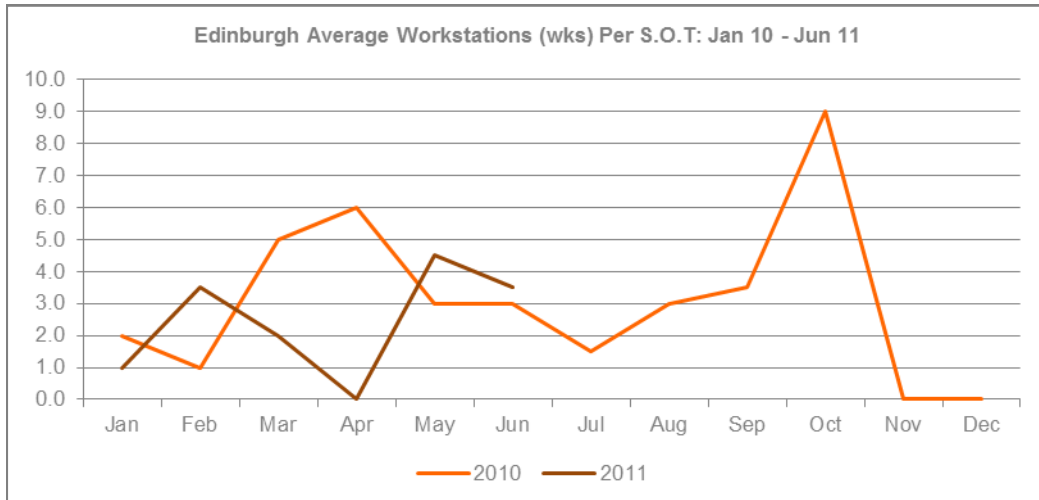
The overall number of new S.O.Ts entering serviced offices in Central Edinburgh was 14% higher in the first 6 months of 2011 when compared to the same period of 2010.

Scotland Market Snapshot Q2 11:

New S.O.T Levels decreased by 32% across Scotland during Q2 11 when compared to Q2 10.



Central Edinburgh - Size & Shape of New S.O.Ts



WKS REQUIREMENTS IN Q2 11		
Apr	May	Jun
N/A	4.5 wks	3.5 wks
AVERAGE: 4 WKS		

Central Edinburgh Q2 11 Overview:

Average wks take-up per S.O.T across Central Edinburgh was 4 wks in Q2 11, equalling the average recorded during Q2 10.

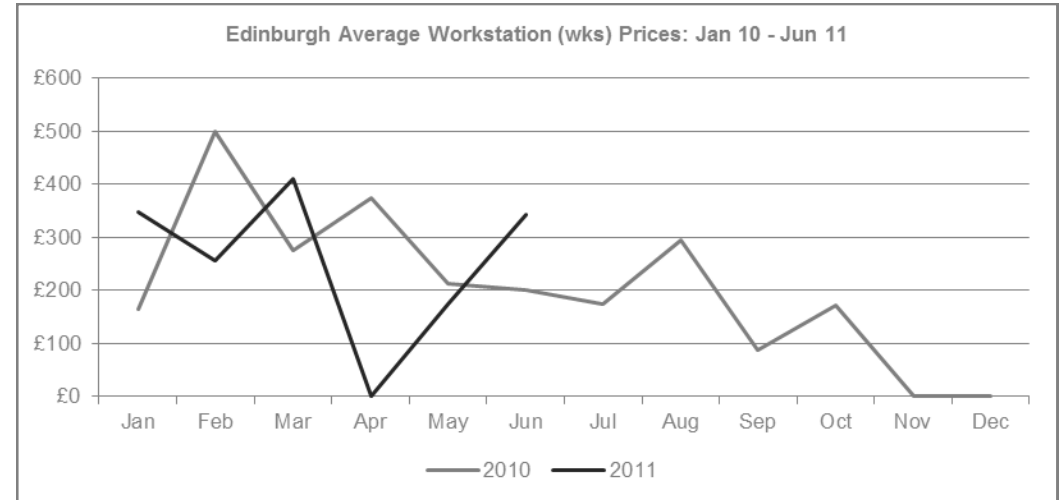
Central Edinburgh YTD Overview:

Average wks take-up per S.O.T across Central Edinburgh was 2.9 wks during the opening 6 months of 2011, a decrease on the 3.3 wks average set in 2010.

Scotland Market Snapshot Q2 11:

Average wks take-up per S.O.T was 3 wks during Q2 11, remaining in-line with the average of 3.1 wks recorded in the same period of 2010.

Central Edinburgh - Cost of Serviced Office Space



AVERAGE WKS PRICE Q2 11		
Apr	May	Jun
N/A	£175.00	£344.00
OVERALL AVERAGE: £260.00		

Central Edinburgh Q2 11 Overview:

The average wks price across Central Edinburgh was £260.00 in Q2 11, a figure which remains in-line with the Q2 10 average of £262.00

Central Edinburgh YTD Overview:

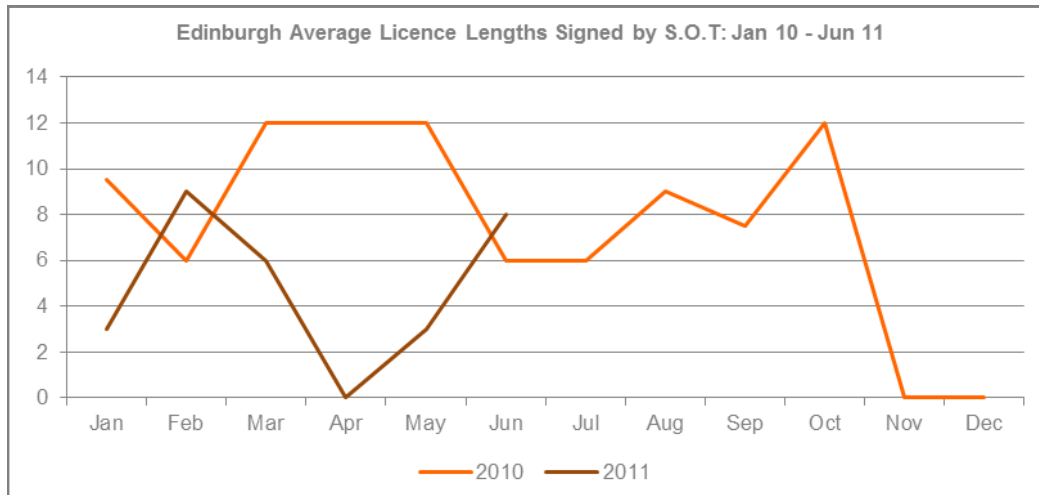
The average wks price across Central Edinburgh in the opening 6 months of 2011 was £307.00, an increase on the 2010 average of £288.00.

Scotland Market Snapshot Q2 11:

Average wks prices increased by 3% across Scotland during Q2 11, rising from £174.00 in Q2 10 to £180.00 in Q2 11.



Central Edinburgh - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q2 11

Apr	May	Jun
N/A	3 months	8 months
OVERALL AVERAGE: 5.5 months		

Central Edinburgh Q2 2011 Overview:

The average licence length signed by new S.O.Ts across Central Edinburgh was 5.5 months in Q2 11, 4.5 months shorter than the Q2 10 average of 10 months.

Central Edinburgh YTD Overview:

During the opening 6 months of 2011 the average license length in Central Edinburgh was 6 months, a 4 month decrease on the 2010 average of 10 months.

Scotland Market Snapshot Q2 11

The average licence length signed by new S.O.Ts increased across Scotland, rising from 8.9 months in Q2 10 to 9.9 months in Q2 11.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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Founded in 2001, officebroker.com is the largest independent office space broker in the UK.

Working with over 95% of the UK's serviced office market, officebroker.com offer free, consultative advice to businesses looking for office space across the UK and Internationally.

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