

City Focus: Birmingham, Q3 2011

Part of The Serviced Office Review Series

officebroker.com



City Focus - Central Birmingham Q3 2011

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 Birmingham, providing comparisons between Q3 11 & Q3 10, year-to-date activity and annual data compiled by officebroker.com in 2010.

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

B1, B2, B3, B4, B5, B15, B16, B18

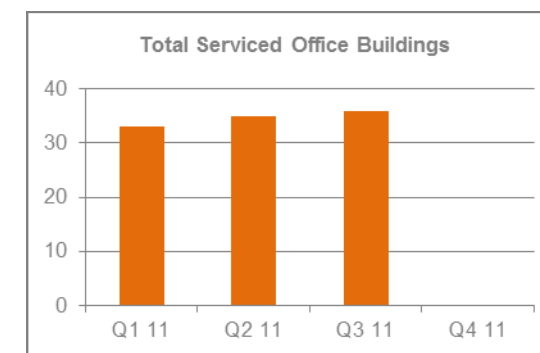
** officebroker.com defines Central Birmingham as being located in the region 'West Midlands', which is defined as the following postcodes:

B, CV, DY, HR, ST, SY, TF, WR, WS, WV

Central Birmingham - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Q3 11 was 36.

This accounts for 27% of the total office space supply in the B postcode (133) available via the officebroker.com service.



Central Birmingham Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels decreased by 28%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 29%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from 3.3 wks in Q3 10 to 8 wks in Q3 11

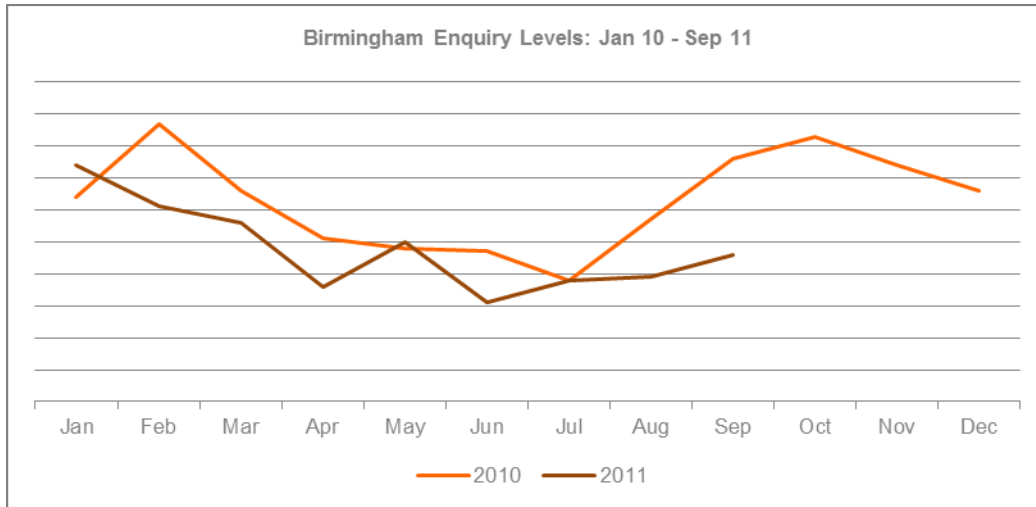
Workstation Price:

The average price per workstation decreased from £263.00 in Q3 10 to £157.00 in Q3 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 12 months to 7 months.

Central Birmingham - Demand for Serviced Office Space



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
0%	-32%	-39%
OVERALL CHANGE: -28%		

Central Birmingham Q3 11 Overview:

Enquiry levels across Central Birmingham were 28% lower in Q3 11 when compared to the same 3 month period of 2010.

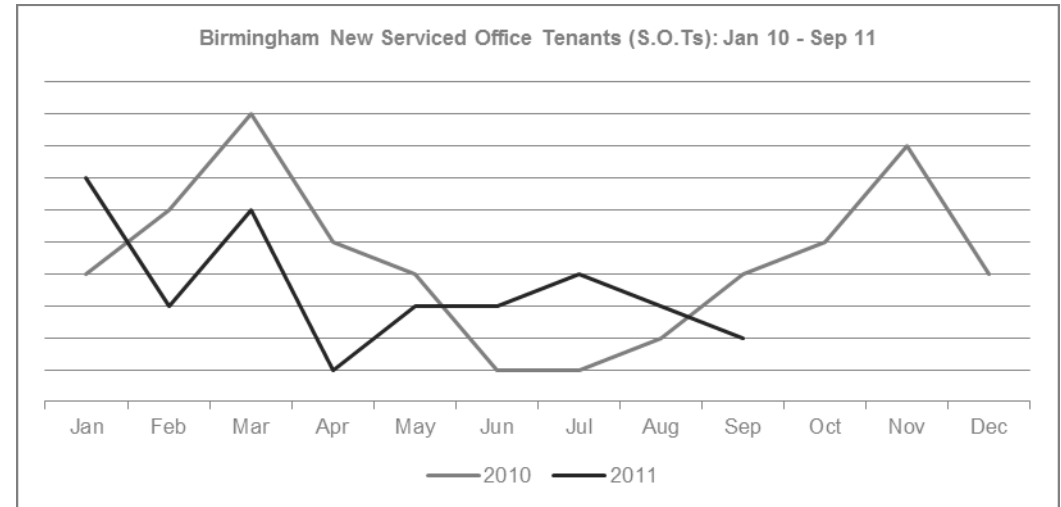
Central Birmingham YTD Overview:

Enquiry levels were 19% lower in 2011 when compared to the same 9 month period of 2010.

The West Midlands Market Snapshot Q3 11:

Enquiry levels decreased by 4% across the West Midlands during Q3 11 when compared to Q3 10.

Central Birmingham - Serviced Office Space Take-Up



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
300%	50%	-50%
OVERALL CHANGE: 29%		

Central Birmingham Q3 11 Overview:

New S.O.T levels across Central Birmingham were 29% higher in Q3 11 when compared to the same 3 month period in 2011.

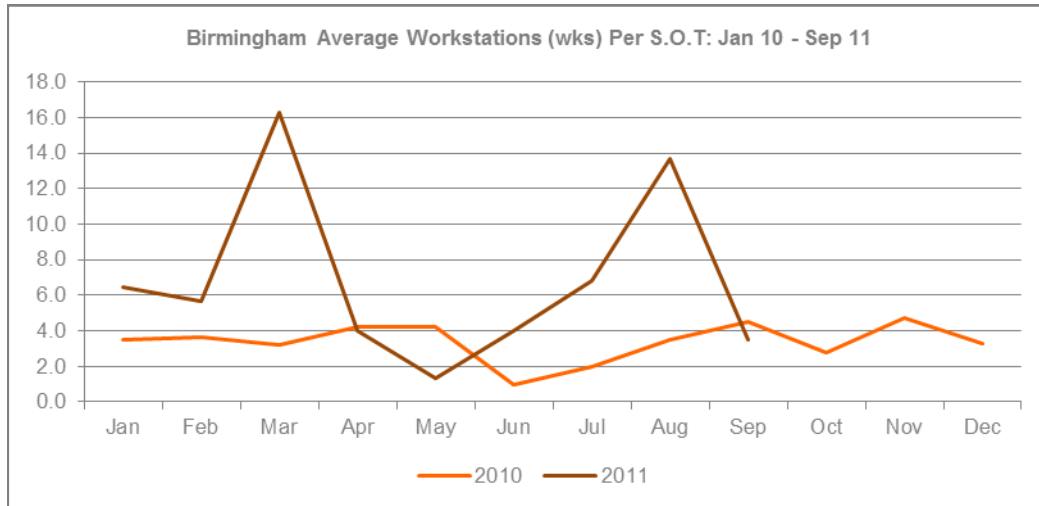
Central Birmingham YTD Overview:

The overall number of new S.O.Ts across Central Birmingham was 11% lower during the first 9 months of 2011 when compared to the same period in 2010.

The West Midlands Market Snapshot Q3 11:

New S.O.T levels decreased by 7% across the West Midlands during Q3 11 when compared to the same 3 month period in 2010.

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



WKS REQUIREMENTS IN Q3 11		
Jul	Aug	Sep
6.8 wks	13.7 wks	3.5 wks
AVERAGE: 8 workstations		

Central Birmingham Q3 11 Overview:

Average wks take-up per S.O.T across Central Birmingham was 8 wks during Q3 11, a 4.7 wks increase on the 3.3 wks average recorded in Q3 10.

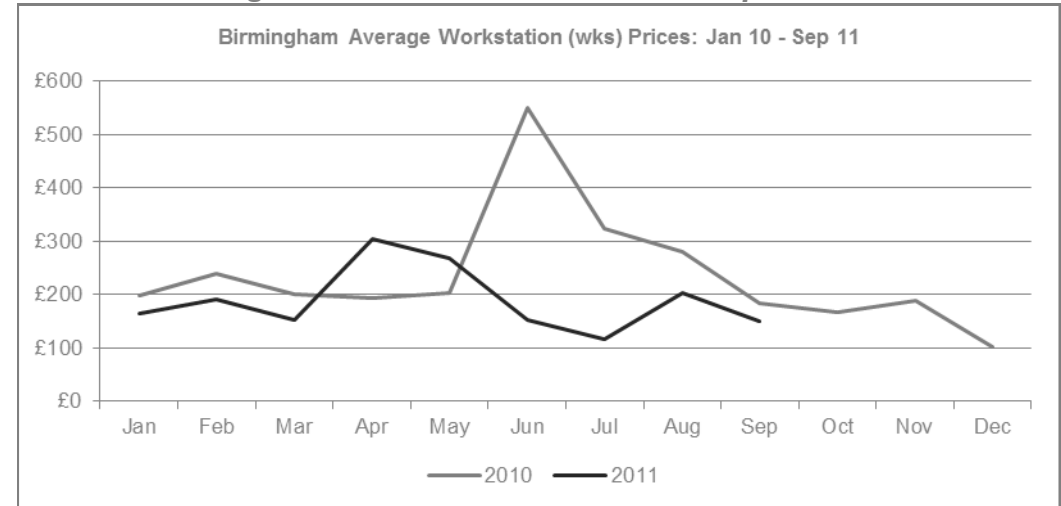
Central Birmingham YTD Overview:

During the opening 9 months of 2011, average wks take-up in Central Birmingham was 6.9 wks, a 3.6 wks increase on the 2010 average of 3.3 wks.

The West Midlands Market Snapshot Q3 11:

Average wks take-up per S.O.T was 4.3 wks across the West Midlands during Q3 11, a small increase on the 3.8 wks average recorded in Q3 10.

Central Birmingham - Cost of Serviced Office Space



AVERAGE WKS PRICE Q3 11		
Jul	Aug	Sep
£116.00	£204.00	£150.00
OVERALL AVERAGE: £157.00		

Central Birmingham Q3 11 Overview:

The average wks price across Central Birmingham was £157.00 in Q3 11, a £106.00 decrease on the Q3 10 average of £263.00.

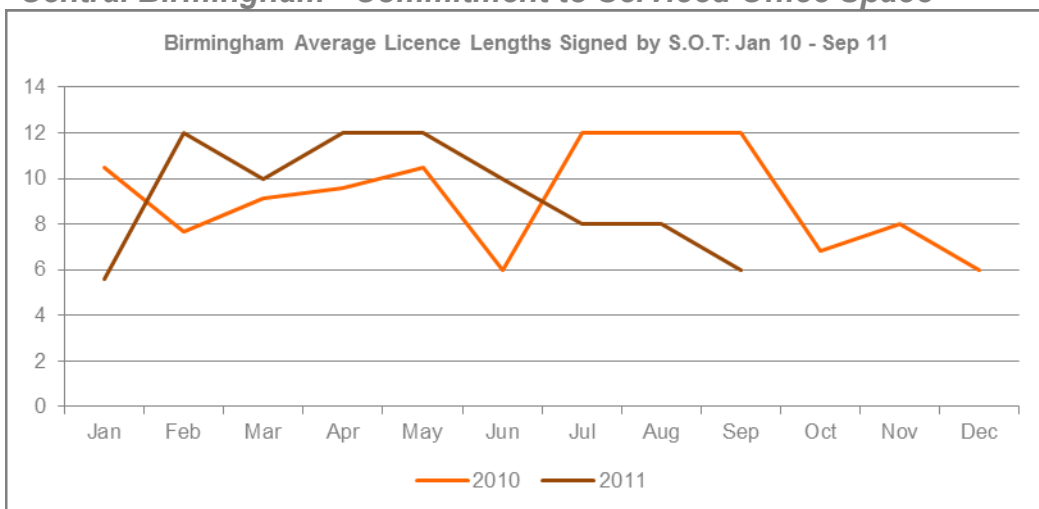
Central Birmingham YTD Overview:

The average wks price across Central Birmingham during 2011 was £190.00, a £74.00 decrease on the £264.00 average recorded in the same 9 month period of 2010.

The West Midlands Market Snapshot Q3 11:

Average wks prices increased across the West Midlands, rising from £156.00 in Q3 10 to £184.00 during Q3 11.

Central Birmingham - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q3 11		
Jul	Aug	Sep
8 months	8 months	6 months
OVERALL AVERAGE: 7 months		

Central Birmingham Q3 11 Overview:

The average licence length signed by new S.O.Ts across Central Birmingham was 7 months during Q3 11, a 5 month decrease on the Q3 10 average of 12 months.

Central Birmingham YTD Overview:

The average licence length signed by new S.O.Ts across Central Birmingham was 9 months in 2011, a 1 month decrease on the 10 month average recorded in 2010.

The West Midlands Market Snapshot Q3 11:

The average licence length signed by new S.O.Ts in the West Midlands was 8.4 months during Q3 11, an increase on the 7.7 month average recorded during Q3 10.

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.

Contact:

For more information on the research and statistics provided by officebroker.com, please contact Simon Jones:

Simon Jones - 0870 112 3667
simon.jones@officebroker.com

For any other queries, please contact the marketing department:

marketing@officebroker.com

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officebroker.com | Sir Robert Peel Mill, Mill Lane, Fazeley, B78 3QD

General Enquiries:

tel: 0800 111 6 444

fax: 0870 730 1443

email: sales@officebroker.com

Resource Enquiries:

Simon Jones

tel: 0870 112 3667

email: simon.jones@officebroker.com

