



The Serviced Office Review

officebroker.com

Scotland
Q1 2011



The Serviced Office Review - Scotland, Q1 2011

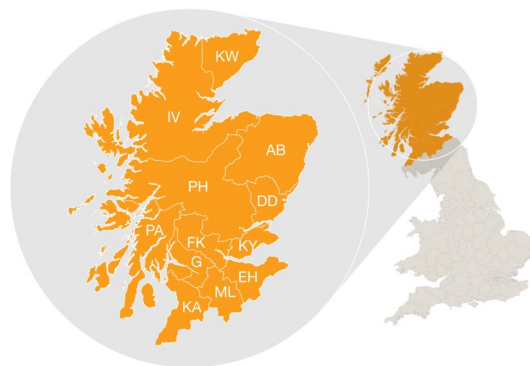
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

The Serviced Office Review focuses 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 the Scotland region, providing comparisons between Q1 11 & Q1 10 alongside annual data from 2010.



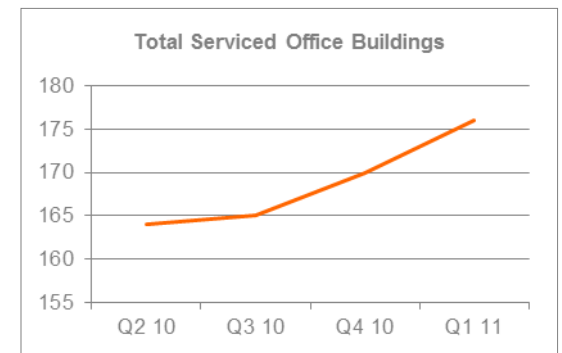
officebroker.com defines the Scotland region as areas located within the following postcode prefixes:

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

Scotland - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 176.

This accounts for 6.5% of the total UK supply available through the officebroker.com service.



Scotland Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels decreased by 8%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 21%

Workstation Volumes:

The average number of workstations (wks) per S.O.T rose from 3.2 wks to 4.9 wks

Workstation Price:

The average price per workstation decreased from £291.00 in Q1 10 to £261.00 in Q1 11

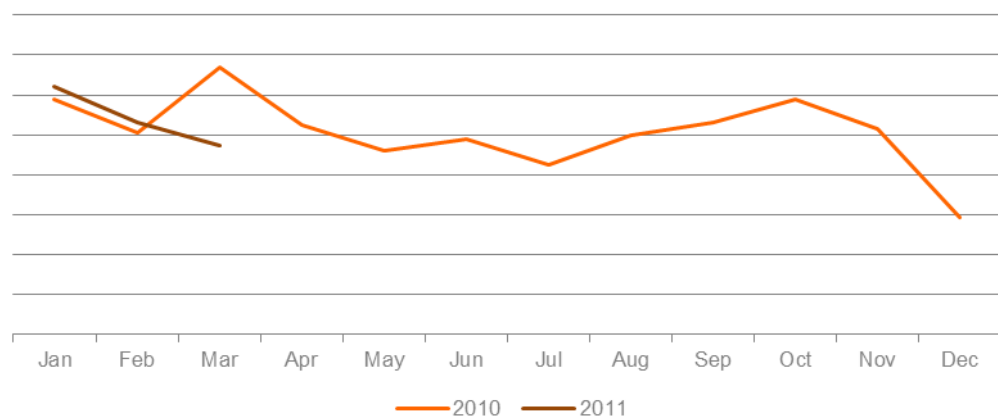
Commitment to Office Space:

The average licence length signed by new S.O.Ts was 6.7 months



Scotland - Demand for Serviced Office Space

Scotland Enquiry Levels: Jan 10 - Mar 11



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
5%	5%	- 29%
OVERALL CHANGE: - 8%		

Scotland Q1 11 Overview:

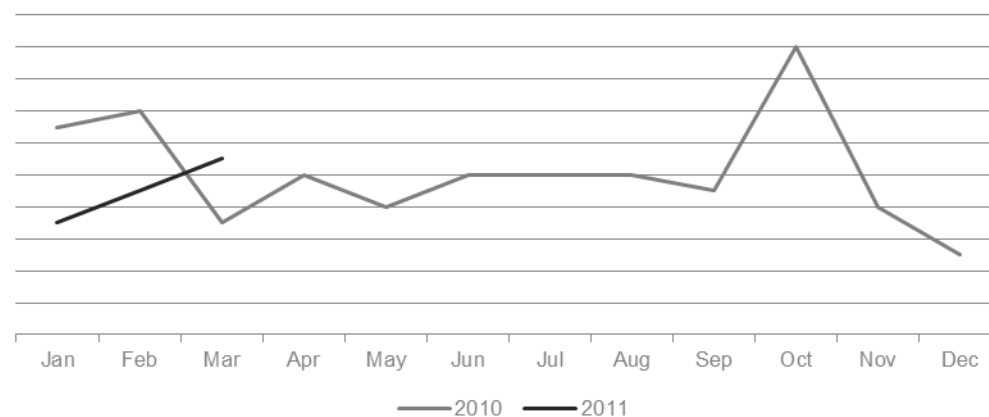
Enquiry levels across Scotland were 8% lower in the opening 3 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q1 11:

Enquiry levels increased by 4% across the UK during Q1 11 when compared to Q1 10.

Scotland - Serviced Office Space Take-Up

Scotland New Serviced Office Tenants (S.O.Ts): Jan 10 - Mar 11



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
- 46%	- 36%	57%
OVERALL CHANGE: - 21%		

Scotland Q1 11 Overview:

New S.O.T levels across Scotland were 21% lower in Q1 11 compared to Q1 10.

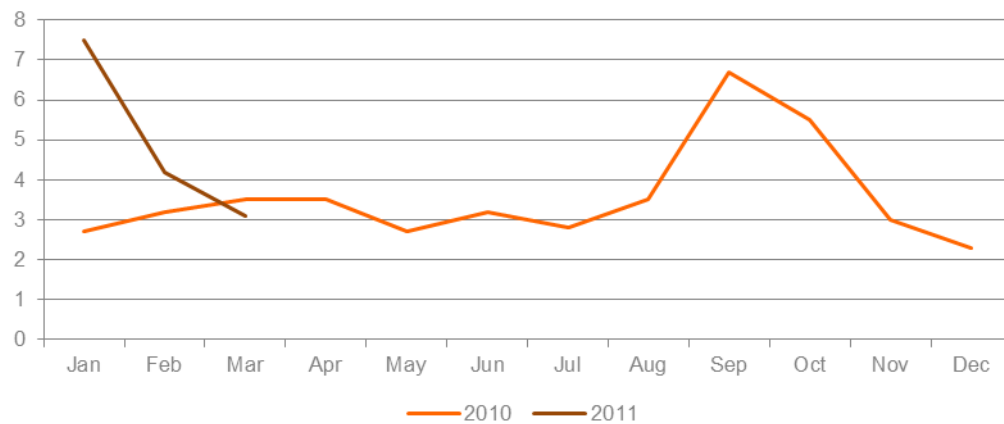
UK Market Snapshot Q1 11:

New S.O.T levels were 15% higher across the UK during Q1 11 when compared to Q1 10.



Scotland - Size & Shape of New S.O.Ts

Scotland Average Workstations (wks) Per S.O.T: Jan 10 - Mar 11



WKS TAKE-UP: Q1 11

Jan	Feb	Mar
7.5 wks	4.2 wks	3.1 wks

Q1 11 AVERAGE: 5.4 WKS

Scotland Q1 11 Overview:

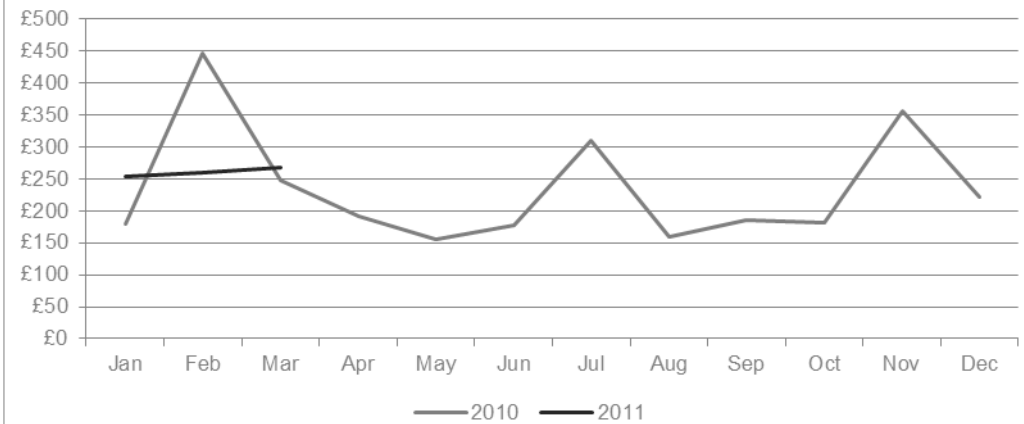
Average wks take-up per S.O.T across Scotland are increased, rising from 3.2 wks in Q1 10 to 4.9 wks during Q1 11.

UK Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased across the UK, falling from 4.4 wks in Q1 01 to an average of 3.9 wks in Q1 11.

Scotland - Cost of Serviced Office Space

Scotland Average Workstation (wks) Prices: Jan 10 - Mar 11



WKS PRICE: Q1 11

Jan	Feb	Mar
£254.00	£260.00	£268.00

Q1 11 AVERAGE: £261.00

Scotland Q1 11 Overview:

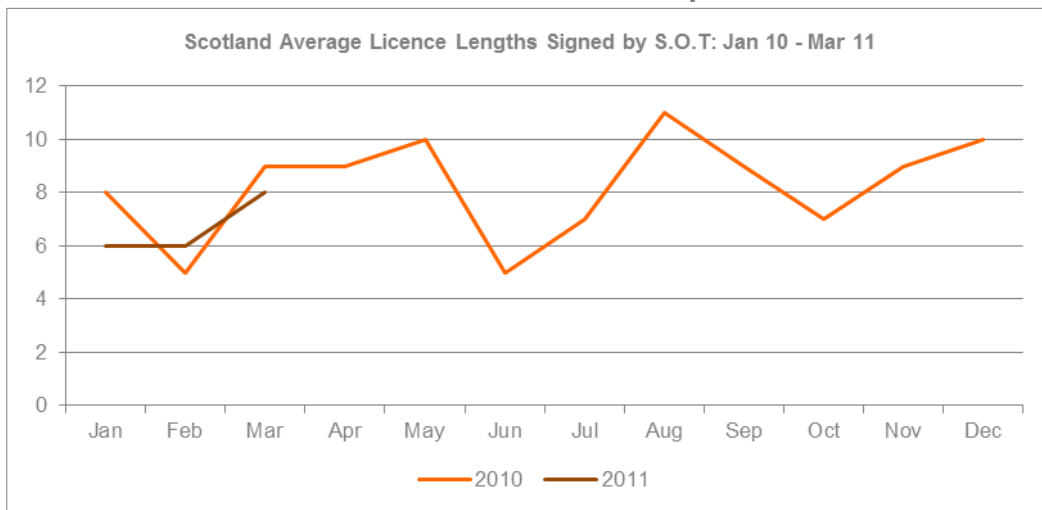
The average wks price across Scotland was £261.00 in Q1 11, a £30.00 (10%) decrease on the average price of £291.00 recorded during Q1 10.

UK Market Snapshot Q1 11:

Average wks price decreased across the UK, falling from £242.00 in Q1 10 to £229.00 during Q1 11.



Scotland - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
6 months	6 months	8 months
OVERALL AVERAGE: 6.7 months		

Scotland Q1 11 Overview:

The average licence length signed by new S.O.Ts across Scotland was 6.7 months during Q1 11, a small decrease on the Q1 10 average of 6.9 months.

UK Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts across the UK was 8 months during Q1 11, equalling the 8 month average recorded in Q1 10.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

The data published in this and any other report created by officebroker.com is based on officebroker.com's internal sales and marketing data, and is not sourced from any 3rd party.

References:

The reproduction of this report in whole or in part is permitted, providing users reference officebroker.com as follows:

Cite 'officebroker.com' as the source of the information

When reproducing officebroker.com quotes, statistics, articles, or any other information created by officebroker.com in websites or web documents, users must include a back link to www.officebroker.com and/or the URL that is being referenced

The direct duplication of any unique web content created by officebroker.com is strictly prohibited

Editors Notes:

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 of the research and statistics provided by officebroker.com, please contact Simon Jones:

Simon Jones - 0800 111 6 444
simon.jones@officebroker.com

For any other queries, please contact the marketing department:

marketing@officebroker.com

The Serviced Office Review, available for:

Central London | Greater London | Thames Valley | South East | South West | East |
East Midlands | West Midlands | Wales | North West | Yorkshire & Humberside | North East | Scotland

City Focus, available for:

Birmingham | Bristol | Edinburgh | Glasgow | Leeds | Manchester | Sheffield

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

