



The Serviced Office Review

officebroker.com

Wales
Q2 2011



The Serviced Office Review - Wales, Q2 2011

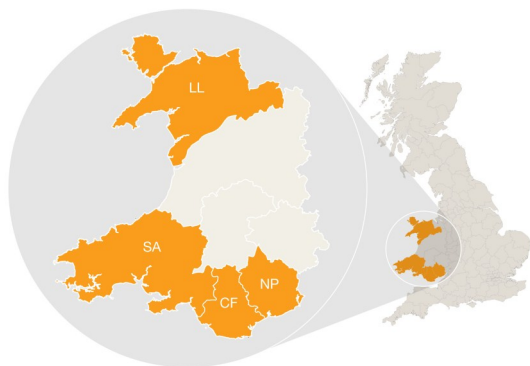
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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 Wales region, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



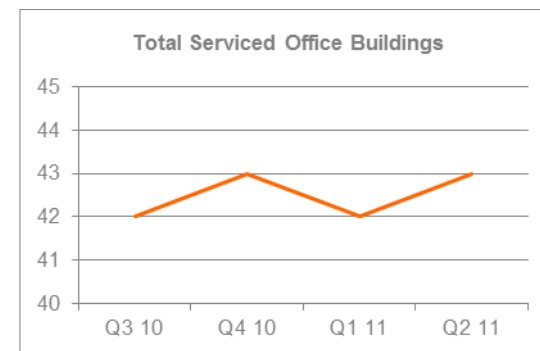
officebroker.com defines the Wales region as areas located within the following postcode prefixes:

CF, LL, NP, SA

Wales - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 43 in Q2 2011.

This accounts for 1.6% of the total UK office space supply available through the officebroker.com service.



Wales Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 10%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 50%

Workstation Volumes:

The average number of workstations (wks) per S.O.T decreased from 3.7 wks to 2.7 wks

Workstation Price:

The average price per workstation increased from £207.00 to £211.00

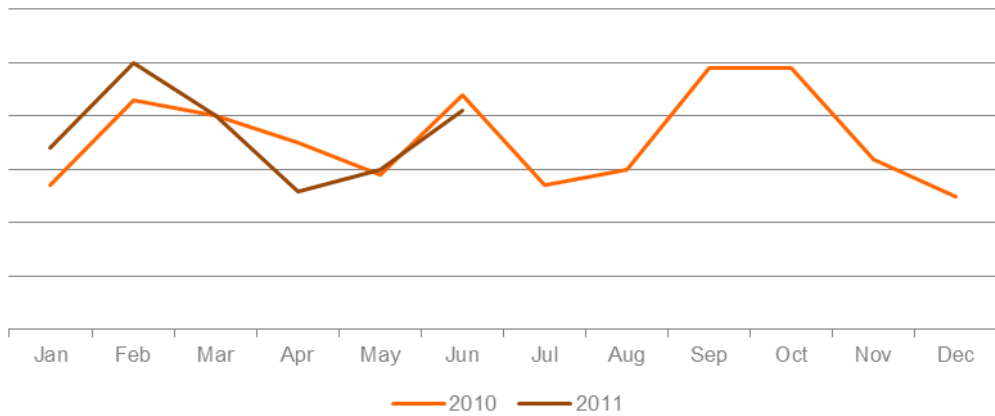
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 7.2 months to 9.9 months.



Wales - Demand for Serviced Office Space

Wales Enquiry Levels: Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-26%	3%	-7%
OVERALL CHANGE: -10%		

Wales Q2 11 Overview:

Enquiry levels across Wales decreased by 10% in Q2 11 when compared to Q2 10.

Wales YTD Overview:

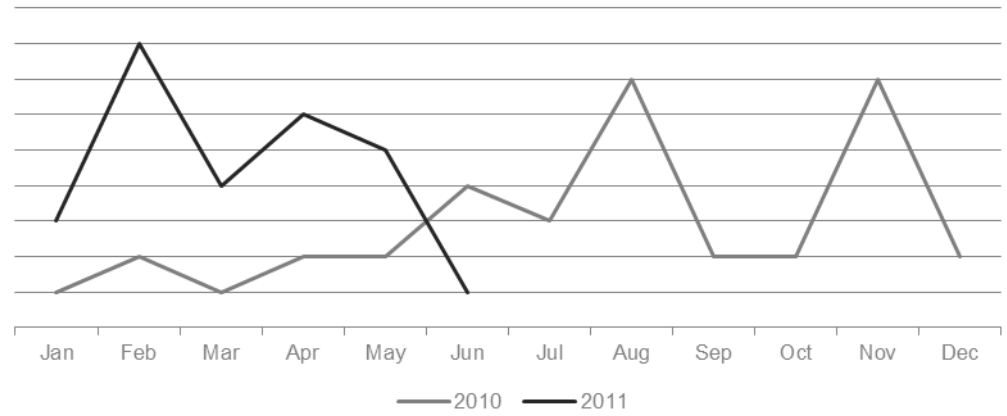
Enquiry levels across Wales were 1% higher during the opening 6 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q2 11:

Enquiry levels increased by 3% across the UK during Q2 11 when compared to Q2 10.

Wales - Serviced Office Space Take-Up

Wales New Serviced Office Tenants (S.O.Ts): Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
200%	150%	-75%
OVERALL CHANGE: 50%		

Wales Q2 11 Overview:

New S.O.T levels across Wales were 50% higher in Q2 11 than during Q2 10.

Wales YTD Overview:

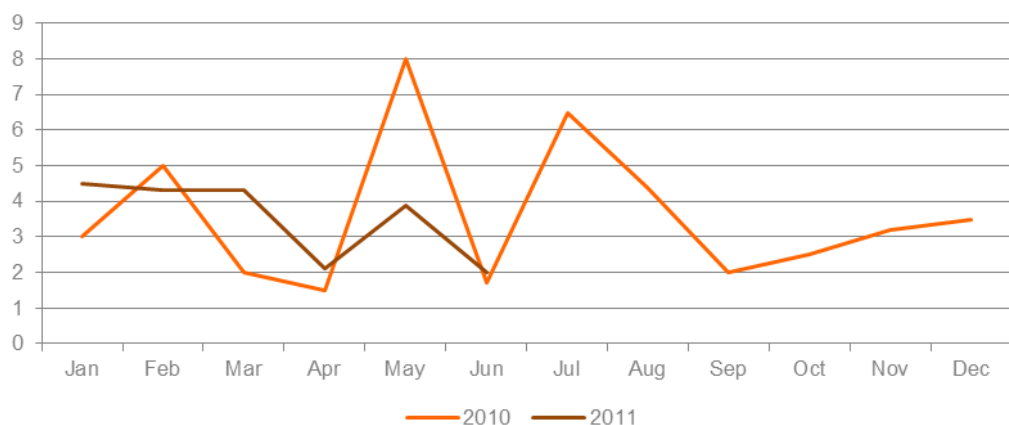
New S.O.T levels across Wales were 190% higher during the opening 6 months of 2011 when compared to the same 6 month period of 2010.

UK Market Snapshot Q2 11:

New S.O.T Levels decreased by 14% across the UK during Q2 11 when compared to Q2 10.

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

Wales Average Workstations (wks) Per S.O.T: Jan 10 - Jun 11



WKS TAKE-UP: Q2 11

Apr	May	Jun
2.1 wks	3.9 wks	2 wks

Q2 11 AVERAGE: 2.7 WKS

Wales Q2 11 Overview:

Average wks take-up per S.O.T across Wales decreased by 1 wks, falling from 3.7 wks in Q2 10 to 2.7 wks during Q2 11.

Wales YTD Overview:

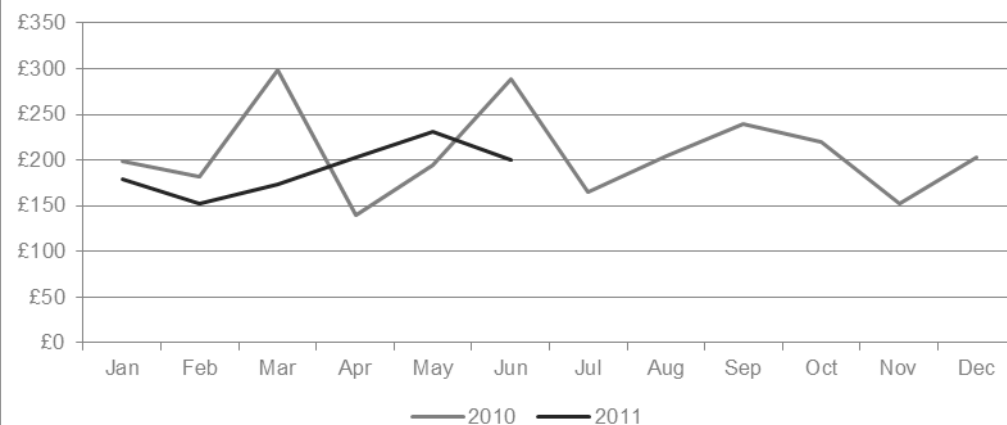
During the opening 6 month period of 2011 wks requirements averaged 3.5 wks, equalling the average recorded in the same period of 2010.

UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased across the UK, falling from 4.5 wks in the opening quarter of 2010 to 3.9 wks in the same period of 2011.

Wales - Cost of Serviced Office Space

Wales Average Workstation (wks) Prices: Jan 10 - Jun 11



WKS PRICE: Q2 11

Apr	May	Jun
£203.00	£231.00	£200.00

Q2 11 AVERAGE: £211.00

Wales Q2 11 Overview:

The average wks price across Wales increased, rising from £207.00 in Q2 10 to £211.00 in Q2 11.

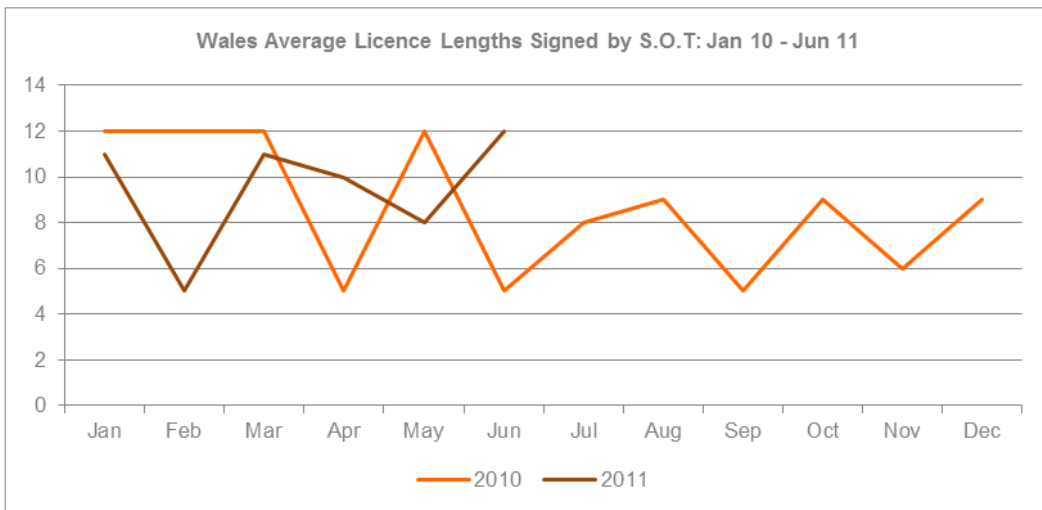
Wales YTD Overview:

The average wks price across Wales was £190.00 during the opening 6 months of 2011, a £27.00 decreased on 2010 average of £217.00.

UK Market Snapshot Q2 11:

The average wks price increased across the UK, rising from £224.00 in Q2 10 to £229.00 in Q2 11.

Wales - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
10 months	8 months	12
OVERALL AVERAGE: 9.9 months		

Wales Q2 11 Overview:

The average licence length signed by new S.O.Ts across Wales was 9.9 months in Q2 11, a 2.7 month increase on the 7.2 month average recorded in Q2 10.

Wales YTD Overview:

The average licence length signed by a new S.O.Ts in Wales was 9.3 months during the opening 6 months of 2011, down on the 9.6 average recorded during 2010.

UK Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts across the UK in Q2 11 was 9 months, a 1 month increase on the Q2 10 average of 8 months.

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.

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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.

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