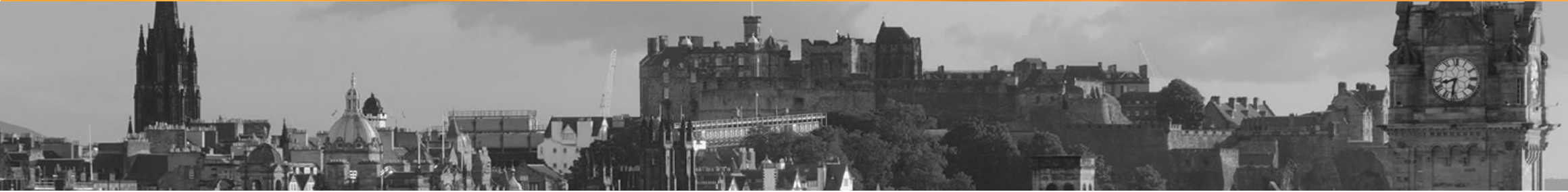


# City Focus: Edinburgh, Q1 2011

*Part of The Serviced Office Review Series*

officebroker.com





## City Focus - Central Edinburgh Q1 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 Q1 11 & Q1 10 alongside annual data for 2010.

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

EH1, EH2, EH3

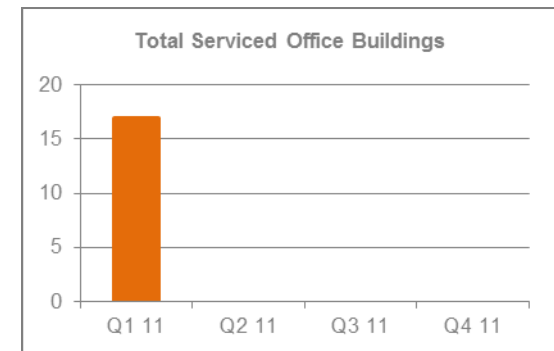
\*\* officebroker.com defines Central Edinburgh as being located in the region 'Scotland', which is defined as the following postcodes:

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 Q1 11.

This accounts for 33% of the total office space supply (51) available in the EH postcode via the officebroker.com service.



## Central Edinburgh Overview: Q1 11 vs. Q1 10

### Demand for Office Space:

Enquiry levels increased by 45%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) was equal to that of Q1 10 during Q1 11

### Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 2.7 wks to 2.2 wks

### Workstation Price:

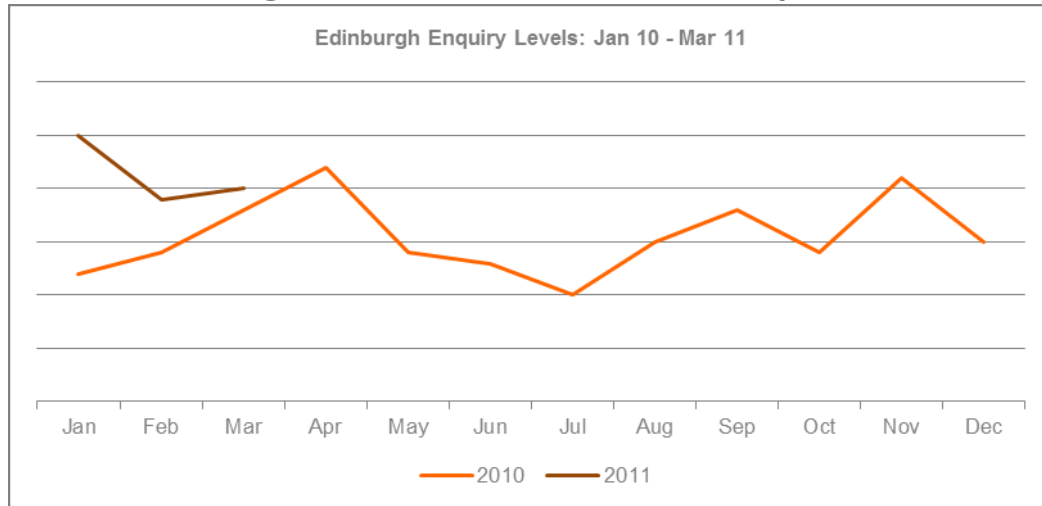
The average price per workstation increased from £314.00 to £338.00 during Q1 11 compared to Q1 10

### Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 9 months to 6 months



### Central Edinburgh - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
108%	36%	11%
<b>OVERALL CHANGE: 45%</b>		

#### Central Edinburgh Q1 11 Overview:

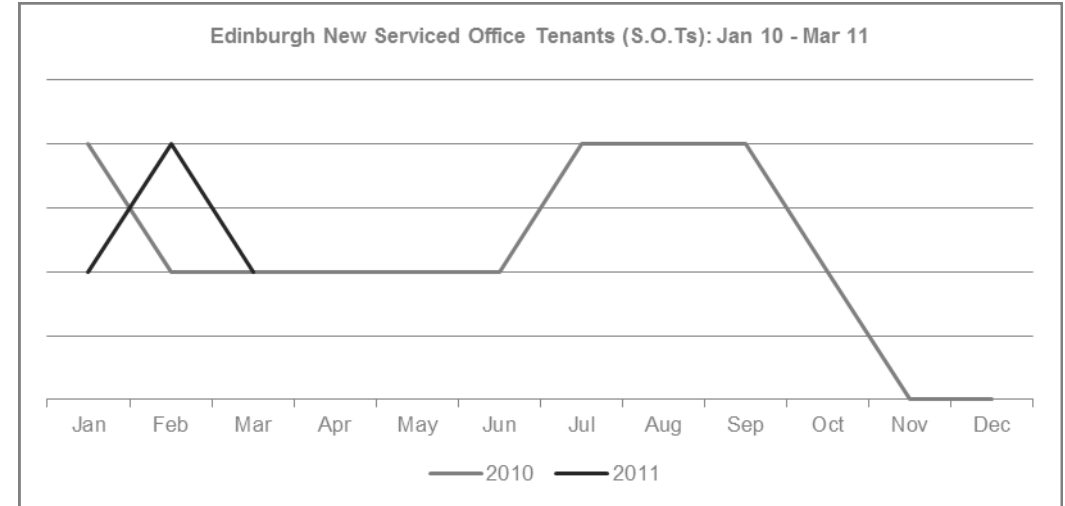
Enquiry levels across Central Edinburgh were 45% higher during the opening 3 months of 2011 compared to the same period in Q1 10.

Central Edinburgh accounted for 64% of all EH postcode enquiries during Q1 11.

#### Scotland Market Snapshot Q1 11:

Enquiry levels decreased by 8% across Scotland during Q1 11 when compared to the same 3 month period of 2010.

### Central Edinburgh - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
-50%	100%	0%
<b>OVERALL CHANGE: 0%</b>		

#### Central Edinburgh Q1 11 Overview:

New S.O.T levels across Central Edinburgh were equal to those recorded during the same period of 2010.

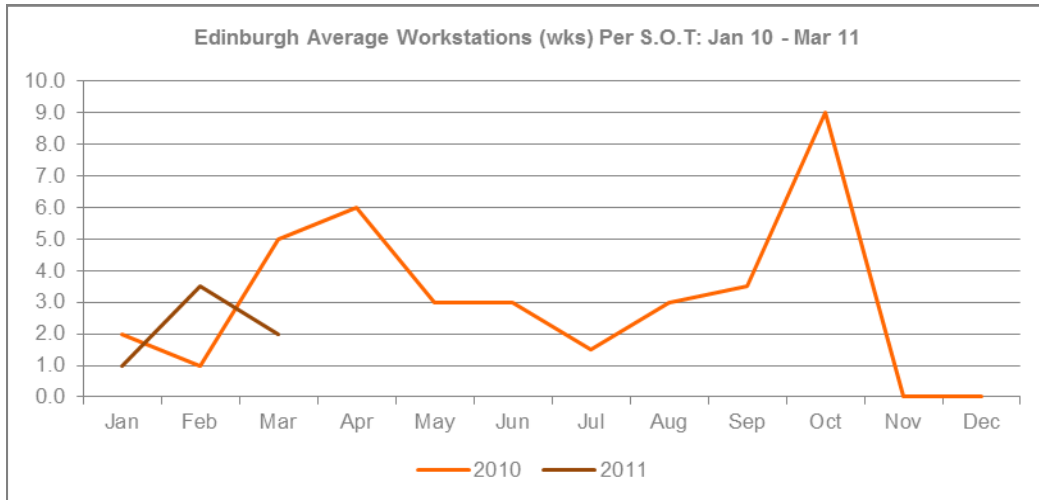
Central Edinburgh accounted for 80% of all new S.O.Ts in the EH postcode during the opening quarter of 2011.

#### Scotland Market Snapshot Q1 11:

New S.O.T Levels decreased by 21% across Scotland during Q1 11 when compared to Q1 10.



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



WKS REQUIREMENTS IN Q1 11		
Jan	Feb	Mar
1 wks	3.5 wks	2 wks
<b>AVERAGE: 2.2 WKS</b>		

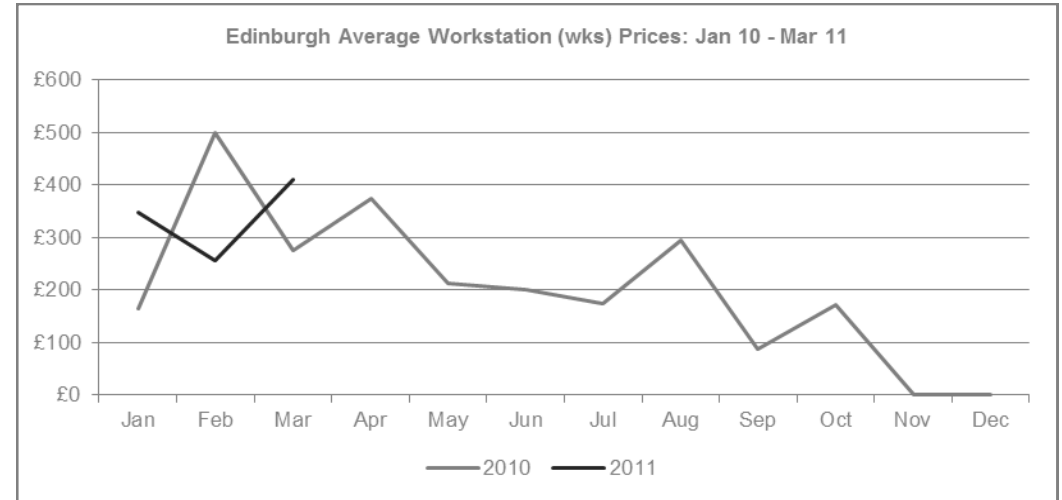
**Central Edinburgh Q1 11 Overview:**

Average wks take-up per S.O.T across Central Edinburgh was 2.2 wks in Q1 11, a decrease of 0.5 wks on the Q1 10 average of 2.7 wks.

**Scotland Market Snapshot Q1 11:**

Average wks take-up per S.O.T increased across Scotland by 56%, rising from 3.2 wks in Q1 10 to 4.9 wks during Q1 11.

### Central Edinburgh - Cost of Serviced Office Space



AVERAGE WKS PRICE Q1 11		
Jan	Feb	Mar
£348.00	£257.00	£410.00
<b>OVERALL AVERAGE: £338.00</b>		

**Central Edinburgh Q1 11 Overview:**

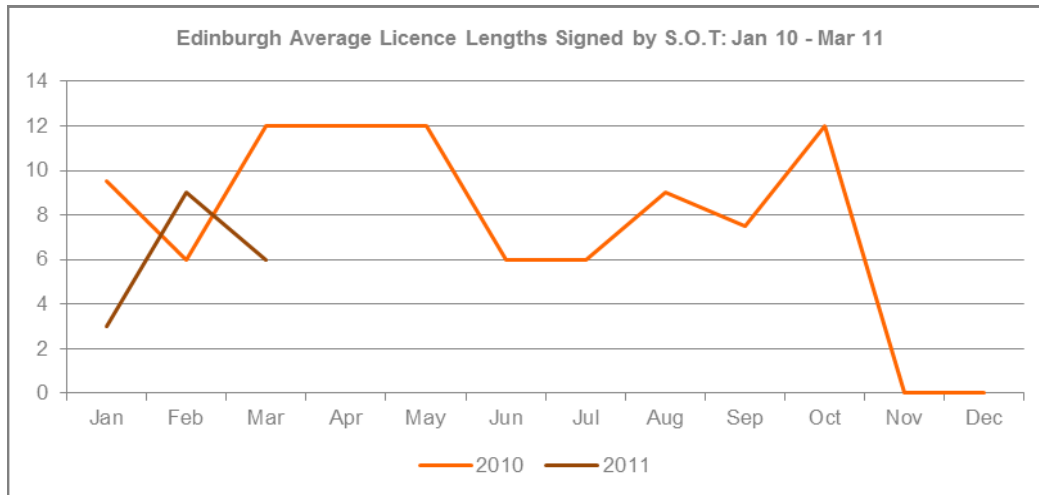
Average wks prices across Central Edinburgh were 8% higher, increasing from £314.00 per wks in Q1 10 to £338.00 per wks during Q1 11.

**Scotland Market Snapshot Q1 11:**

Average wks prices decreased by 10% across Scotland during Q1 11, falling from £291.00 in Q1 10 to £261.00 in Q1 11.



## Central Edinburgh - Commitment to Serviced Office Space



### AVERAGE LICENSE LENGTH Q1 11

Jan	Feb	Mar
3 months	9 months	6 months
<b>OVERALL AVERAGE: 6 months</b>		

### Central Edinburgh Q1 2011 Overview:

The average licence length signed by new S.O.Ts across Central Edinburgh was 6 months in Q1 11, 3 months less than the Q1 10 average of 9 months.

### Scotland Market Snapshot Q1 11

The average licence length signed by new S.O.Ts decreased across Scotland, falling from 6.9 months in Q1 10 to 6.7 months in Q1 11.

## The Serviced Office Review Series - Guidance on Data Usage

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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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