



The Serviced Office Review

officebroker.com

East Midlands

Q1 2011





The Serviced Office Review - East Midlands, 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 East Midlands region, providing comparisons between Q1 11 & Q1 10 alongside annual data from 2010.



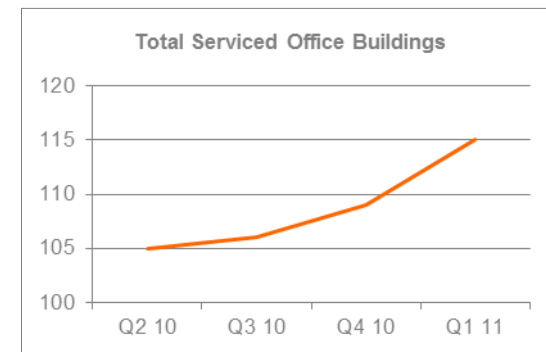
*** officebroker.com defines the East Midlands region as areas located within the following postcode prefixes:*

DE, NG, LE, NN

East Midlands - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 115.

This accounts for 4% of the total UK office space supply available through the officebroker.com service.



East Midlands Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels increased by 12%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 4%

Workstation Volumes:

The average number of workstations (wks) per S.O.T rose from 2.9 to 3.6 wks

Workstation Price:

The average price per workstation decreased from £194.00 to £148.00

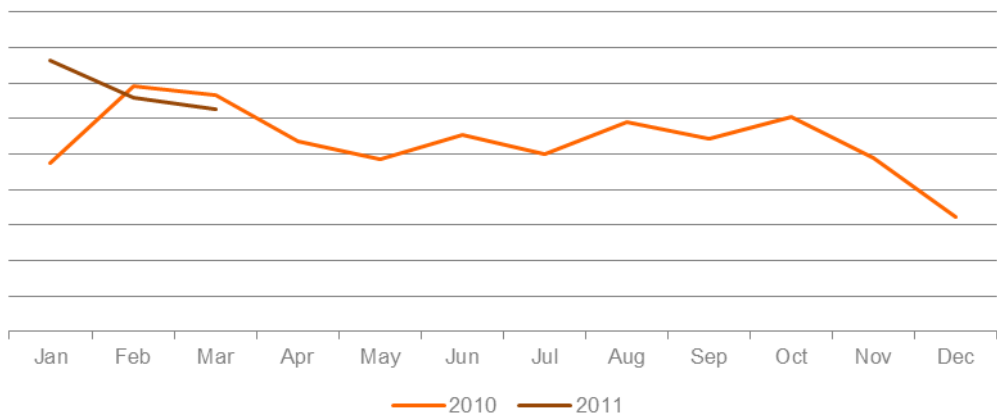
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 7.3 months to 8.3 months



East Midlands - Demand for Serviced Office Space

East Midlands Enquiry Levels: Jan 10 - Mar 11



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
61%	- 4%	- 6%
OVERALL CHANGE: 12%		

East Midlands Q1 11 Overview:

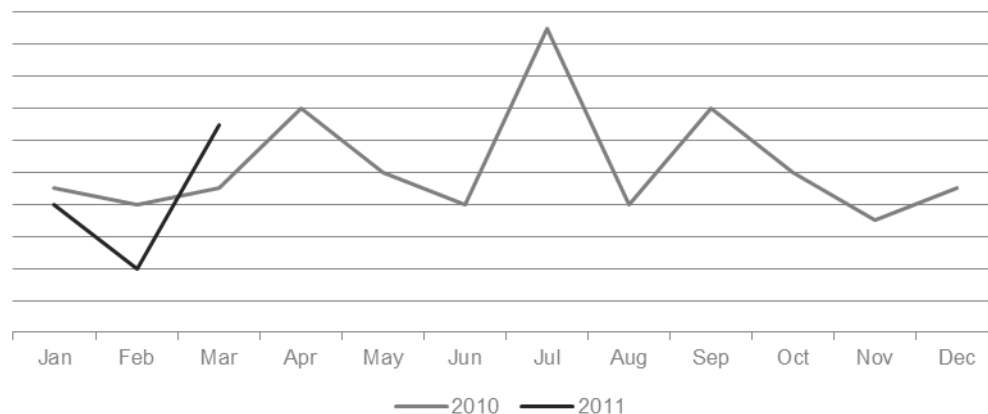
Enquiry levels across the East Midlands increased by 12% in Q1 11 when compared to Q1 10.

UK Market Snapshot Q1 11:

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

East Midlands - Serviced Office Space Take-Up

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



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
- 11%	- 50%	44%
OVERALL CHANGE: - 4%		

East Midlands Q1 11 Overview:

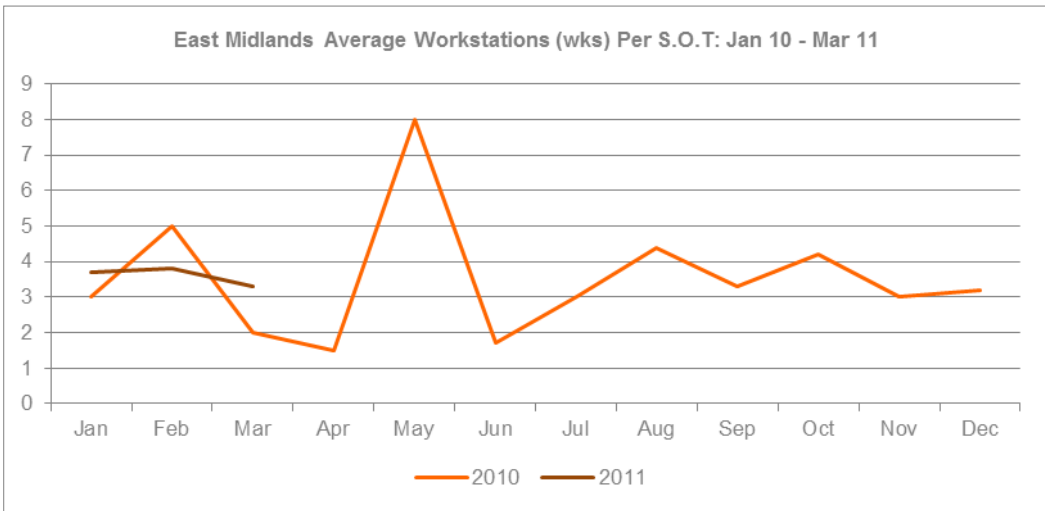
New S.O.T levels across the East Midlands are 4% lower in Q1 11 than those recorded during Q1 10.

UK Market Snapshot Q1 11:

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



East Midlands - Size & Shape of New S.O.Ts



WKS TAKE-UP: Q1 11		
Jan	Feb	Mar
3.7 wks	3.8 wks	3.3 wks
Q1 11 AVERAGE: 3.6 WKS		

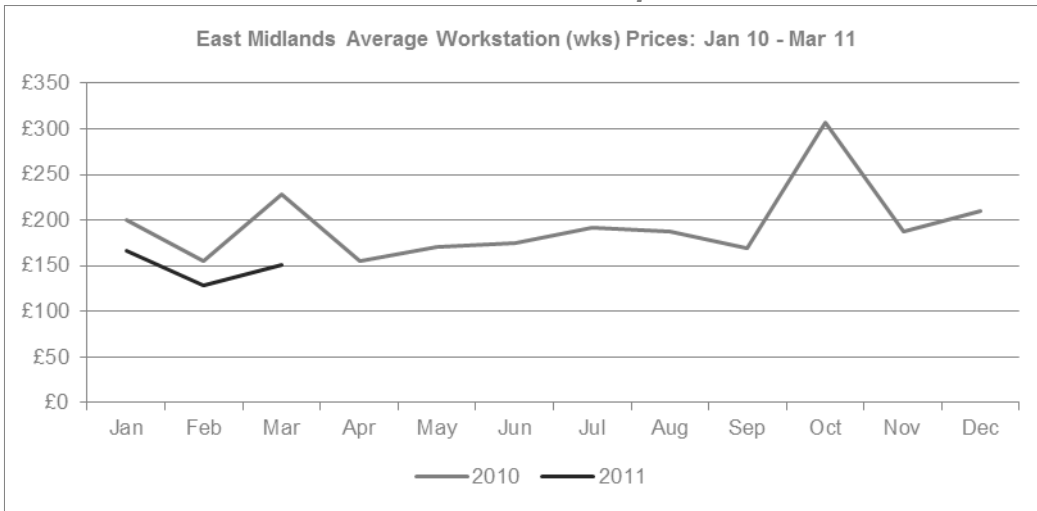
East Midlands Q1 11 Overview:

Average wks take-up per S.O.T across the East Midlands increased by 25%, rising from 2.9 wks in Q1 10 to 3.6 wks in Q1 11.

UK Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased by 10% across the UK, falling from an average of 4.4 wks in Q1 10 to 3.9 wks in Q1 11.

East Midlands - Cost of Serviced Office Space



WKS PRICE: Q1 11		
Jan	Feb	Mar
£166.00	£128.00	£151.00
Q1 11 AVERAGE: £148.00		

East Midlands Q1 11 Overview:

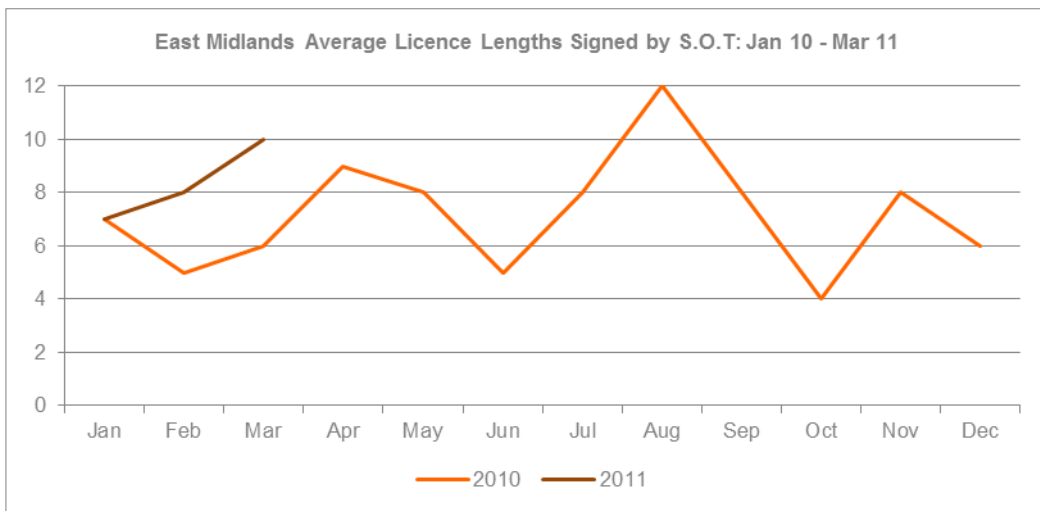
The average wks price across the East Midlands decreased by 24%, falling from an average of £194.00 in Q1 10 to £148.00 in Q1 11.

UK Market Snapshot Q1 11:

Average wks prices decreased by 6% across the UK, falling from an average of £242.00 in Q1 10 to £229.00 in Q1 11.



East Midlands - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
7 months	8 months	10 months
OVERALL AVERAGE: 8.3 months		

East Midlands Q1 11 Overview:

The average licence length signed by new S.O.Ts across the East Midlands increased by 13%, rising from 7.3 months in Q1 10 to 8.3 months in Q1 11.

UK Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts across the UK in Q1 11 was 8 months, a license length equal to that 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

