



The Serviced Office Review

officebroker.com

Wales
Q3 2011





The Serviced Office Review - Wales, Q3 2011

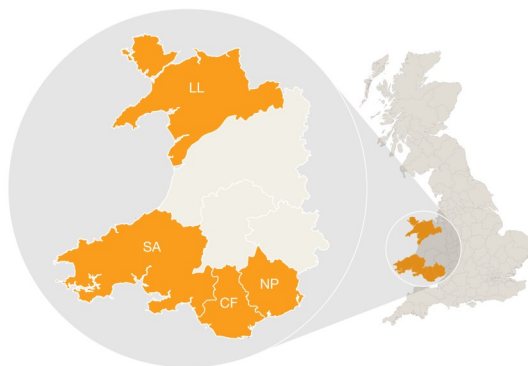
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



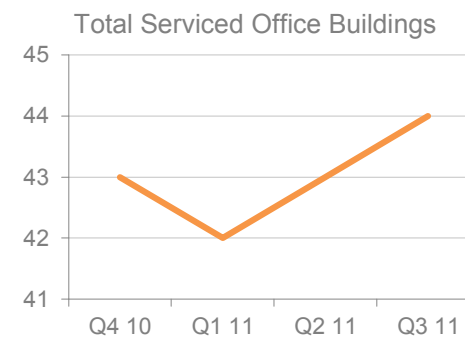
officebroker.com defines the Wales region as areas located within the following postcode prefixes:

CF, LL, NP, SA

Wales - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 44 in Q3 2011.

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



Wales Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels decreased by 17%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 58%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from 4.3 wks to 6.8 wks

Workstation Price:

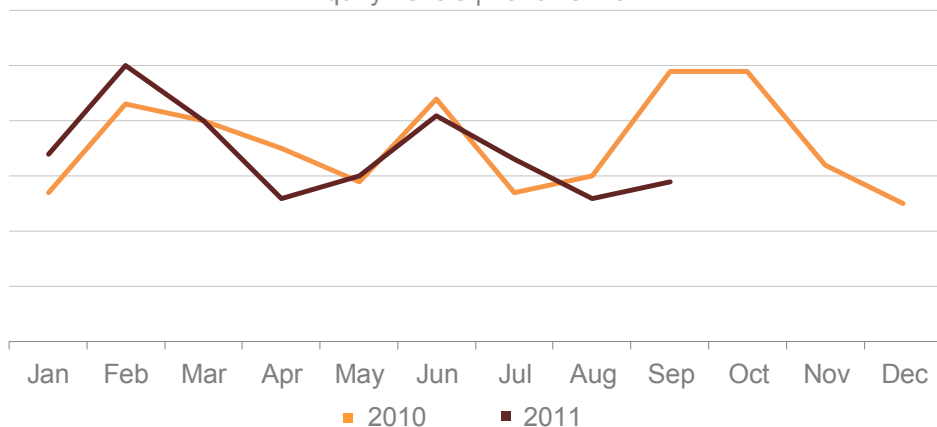
The average price per workstation decreased from £203.00 to £124.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 7 months to 9.8 months.

Wales - Demand for Serviced Office Space

Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
22%	-13%	-41%
OVERALL CHANGE: -17%		

Wales Q3 11 Overview:

Enquiry levels across Wales decreased by 17% in Q3 11 when compared to Q3 10.

Wales YTD Overview:

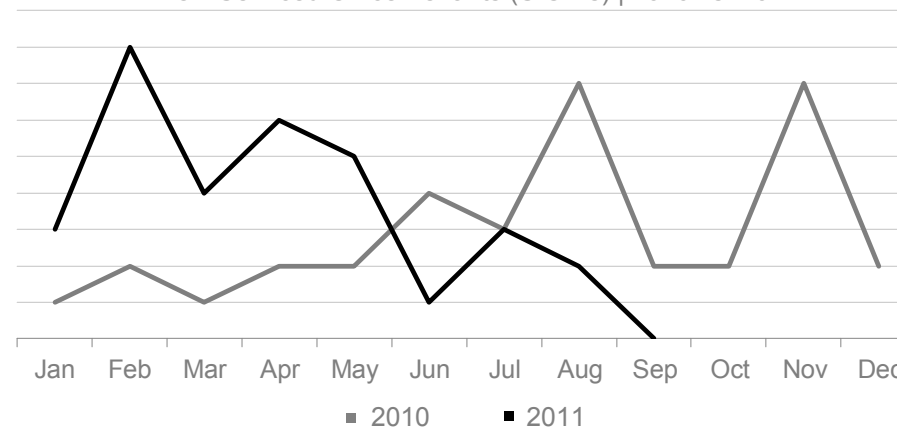
Enquiry levels across Wales were 5% lower overall during the opening 9 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q3 11:

Enquiry levels decreased by 3% across the UK during Q3 11 when compared to Q3 10.

Wales - Serviced Office Space Take-Up

New Serviced Office Tenants (S.O.Ts) | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
0%	-71%	-100%
OVERALL CHANGE: -58%		

Wales Q3 11 Overview:

New S.O.T levels across Wales were 58% lower in Q3 11 when compared to Q3 10.

Wales YTD Overview:

New S.O.T levels across Wales were 33% higher overall during the opening 9 months of 2011 when compared to the same period of 2010.

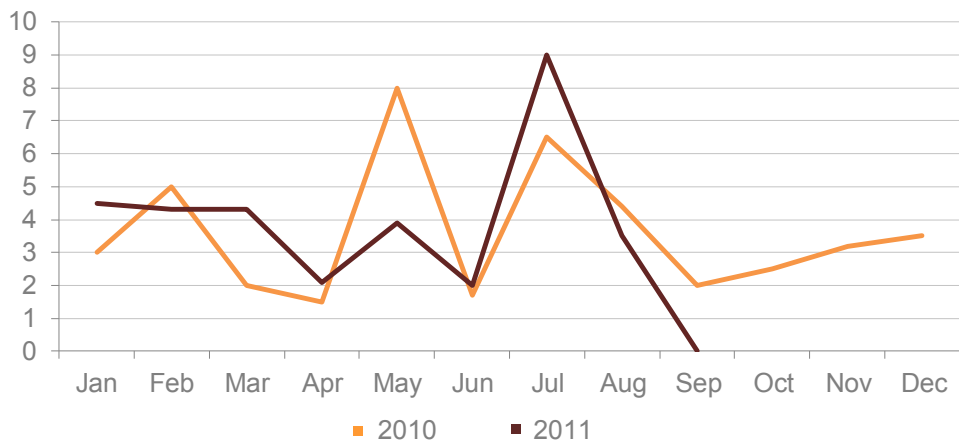
UK Market Snapshot Q3 11:

New S.O.T Levels decreased by 4% across the UK during Q3 11 when compared to the same 3 month period in 2010.



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

Average Workstations (wks) Per S.O.T | 2010 vs. 2011



■ 2010 ■ 2011

WKS TAKE-UP: Q3 11

Jul	Aug	Sep
9 wks	3.5 wks	n/a
Q3 11 AVERAGE: 6.8 workstations		

Wales Q3 11 Overview:

Average wks take-up per S.O.T across Wales increased by 2.5 wks, rising from 4.3 wks in Q3 10 to 6.8 wks during Q3 11.

Wales YTD Overview:

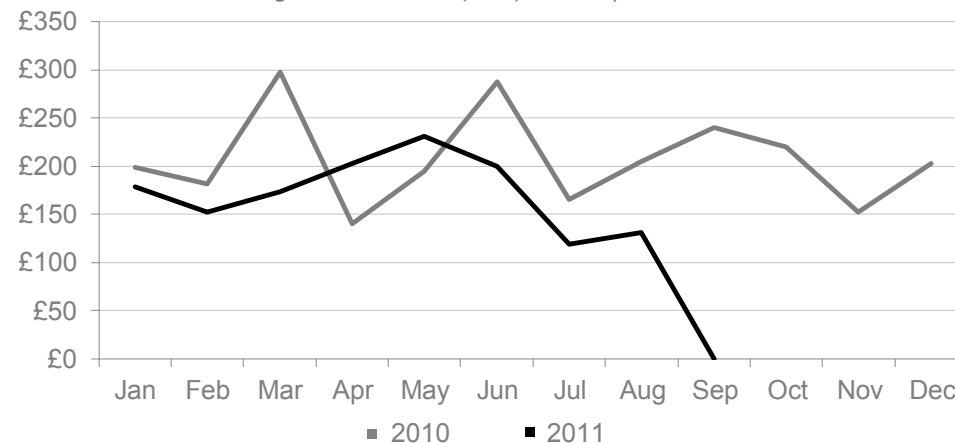
During the opening 9 month period of 2011 wks requirements averaged 4.3 wks, a small increase on the 3.8 wks average recorded in the same period of 2010.

UK Market Snapshot Q3 11:

Average wks take-up per S.O.T increased across the UK, rising from 4.wks in Q3 10 to 4.6 wks in the same 3 month period of 2011.

Wales - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



■ 2010 ■ 2011

WKS PRICE: Q3 11

Jul	Aug	Sep
£119.00	£131.00	n/a
Q3 11 AVERAGE: £124.00		

Wales Q3 11 Overview:

The average wks price across Wales decreased, falling from £203.00 in Q3 10 to £124.00 in Q3 11.

Wales YTD Overview:

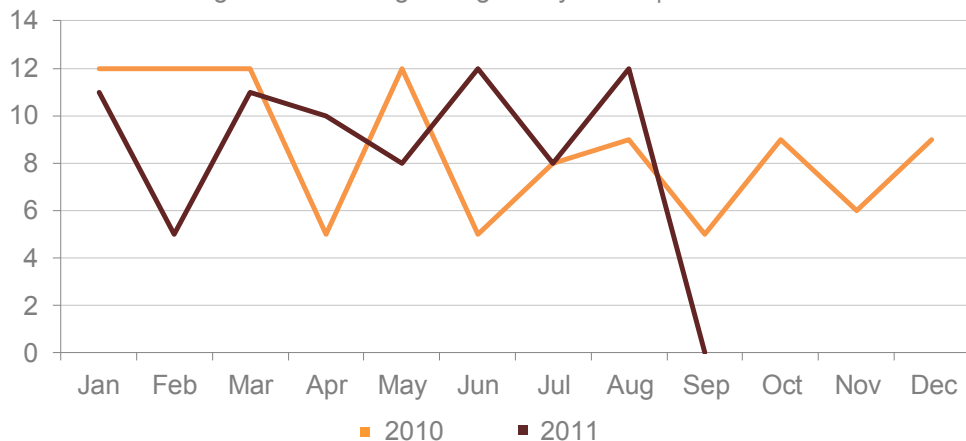
The average wks price across Wales was £180.00 during the opening 9 months of 2011, a £32.00 decreased on the 2010 average of £212.00.

UK Market Snapshot Q3 11:

The average wks price increased across the UK, rising by £64.00 from £230.00 in Q3 10 to £294.00 in Q3 11.

Wales - Commitment to Serviced Office Space

Average Licence Lengths Signed by S.O.T | 2010 vs. 2011



LICENSE LENGTH: Q3 11

Jul	Aug	Sep
8 months	12 months	n/a
OVERALL AVERAGE: 9.8 months		

Wales Q3 11 Overview:

The average licence length signed by new S.O.Ts across Wales was 9.8 months in Q3 11, a 2.8 month increase on the 7 month average recorded in Q3 10.

Wales YTD Overview:

The average licence length signed by a new S.O.Ts in Wales was 9 months during the opening 9 months of 2011, equal to the length recorded in the same period of 2010.

UK Market Snapshot Q3 11:

The average licence length signed by new S.O.Ts across the UK in Q3 11 was 8 months, equalling the license lengths recorded in the same 3 month period of 2010.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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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