

City Focus: Sheffield, Q1 2011

Part of The Serviced Office Review Series

officebroker.com





City Focus - Central Sheffield Q1 2011

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 Sheffield, providing comparisons between Q1 11 & Q1 10 alongside annual data from 2010.

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

S1, S2, S3, S4, S7, S8, S10, S11

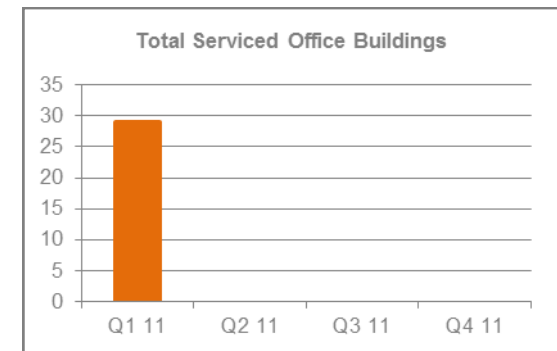
** officebroker.com defines Central Sheffield as being located in the Yorkshire & Humber-side' region, which is defined as the following postcodes:

BD, DN, HD, HG, HU, HX, LN, LS, S, WF, YO

Central Sheffield - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 29 in Q1 11.

This accounts for 56% of the total office space supply in the S postcode (52) available via the officebroker.com service.



Central Sheffield Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels increased by 16%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 225%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 7.2 to 4 wks

Workstation Price:

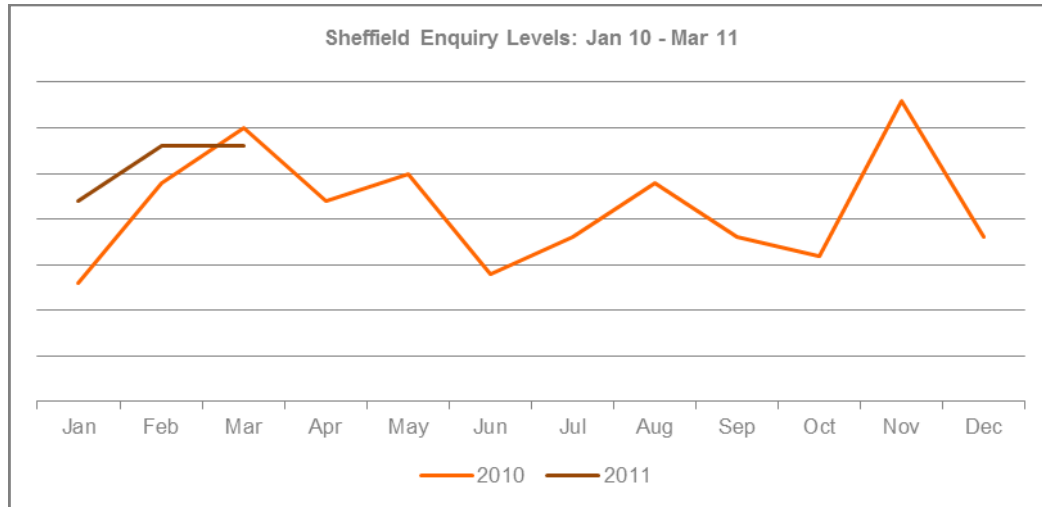
The average price per workstation increased from £140.00 to £159.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8 months to 9 months



Central Sheffield - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
69%	17%	-7%
OVERALL CHANGE: 16%		

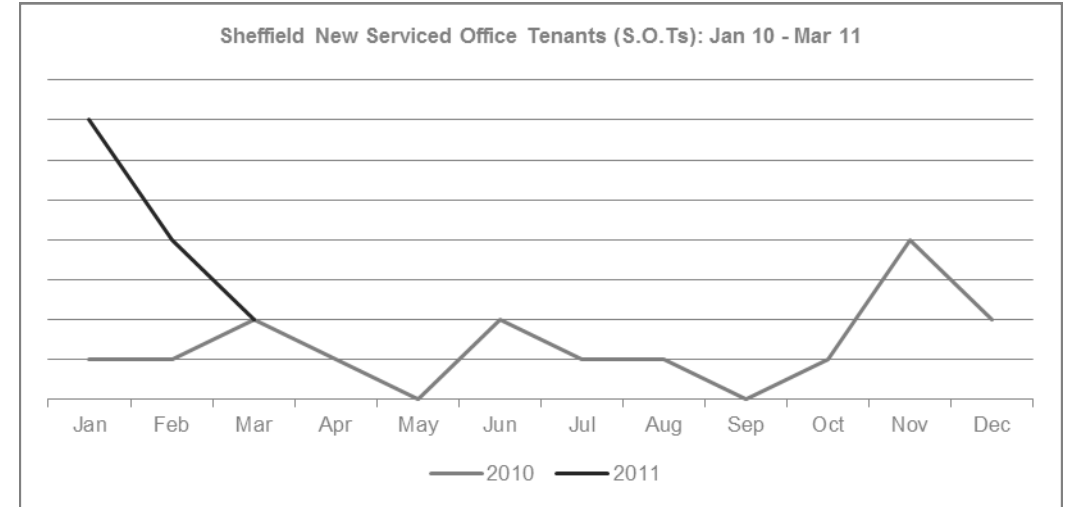
Central Sheffield Q1 11 Overview:

Enquiry levels across Central Sheffield were 16% higher in the opening 3 months of 2011 when compared to the same period of 2010.

Yorkshire & Humberside Market Snapshot Q1 11:

Enquiry levels increased by 5% across Yorkshire & Humberside during Q1 11 when compared to Q1 10.

Central Sheffield - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
600%	300%	0%
OVERALL CHANGE: 225%		

Central Sheffield Q1 11 Overview:

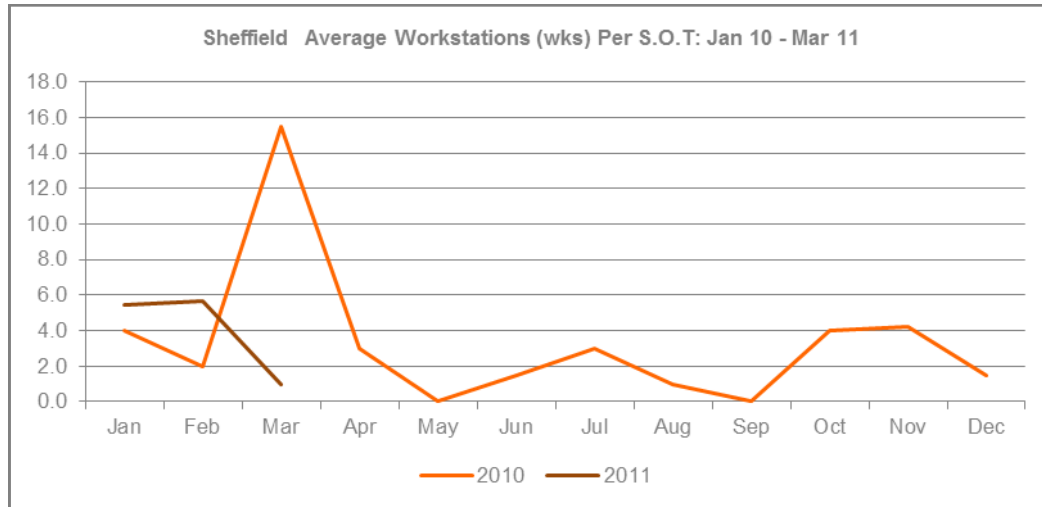
New S.O.T levels across Central Sheffield were 225% higher in the first quarter of 2011 than during the same 3 month period of 2010.

Yorkshire & Humberside Market Snapshot Q1 11:

New S.O.T Levels increased by 71% across Yorkshire & Humberside during Q1 11 when compared to Q1 10.



Central Sheffield - Size & Shape of New S.O.Ts



WKS REQUIREMENTS Q1 11		
Jan	Feb	Mar
5.4 wks	5.7 wks	1 wks
AVERAGE: 4 WKS		

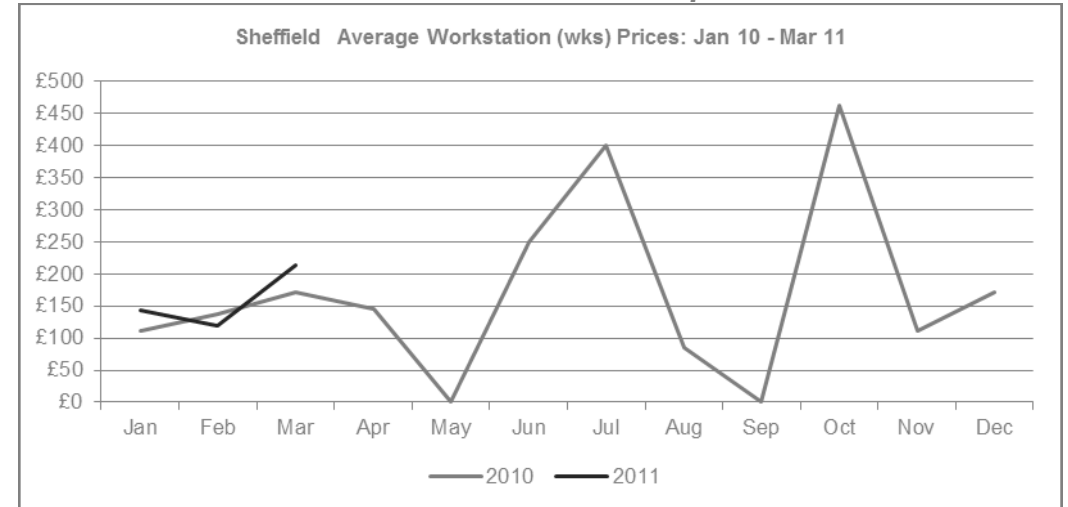
Central Sheffield Q1 11 Overview:

Average wks take-up per S.O.T across Central Sheffield decreased, falling from 7.2 wks in Q1 10 to 4 wks in Q1 11.

Yorkshire & Humberside Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased by 8% across Yorkshire & Humberside, reducing from 3.4 wks in Q1 10 to 3.2 wks during Q1 11.

Central Sheffield - Cost of Serviced Office Space



AVERAGE WKS PRICE Q1 11		
Jan	Feb	Mar
£143.00	£120.00	£213.00
OVERALL AVERAGE: £159.00		

Central Sheffield Q1 11 Overview:

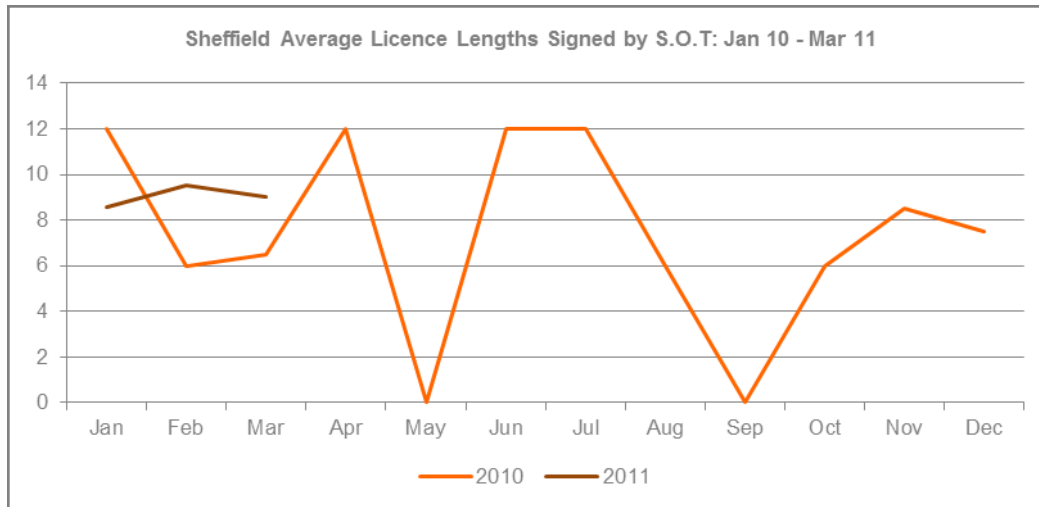
The average wks price across Central Sheffield was £159.00, an increase of £19.00 (13%) on the Q1 10 average of £140.00.

Yorkshire & Humberside Market Snapshot Q1 11:

Average wks prices decreased by 12% across Yorkshire & Humberside, falling from £161.00 in Q1 10 to £143.00 in Q1 11.



Central Sheffield - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH		
Jan	Feb	Mar
9 months	9.5 months	9 months
OVERALL AVERAGE: 9 months		

Central Sheffield Q1 11 Overview:

The average licence length signed by new S.O.Ts across Central Sheffield was 9 months, a 1 month increase on the Q1 10 average of 8 months.

Yorkshire & Humberside Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts increased by 10% across Yorkshire & Humberside, rising from 8.2 months in Q1 10 to 9 months in Q1 11.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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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