

City Focus: Leeds, Q2 2011

Part of The Serviced Office Review Series

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City Focus - Central Leeds Q2 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 Leeds, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.

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

LS1, LS2, LS3, LS7

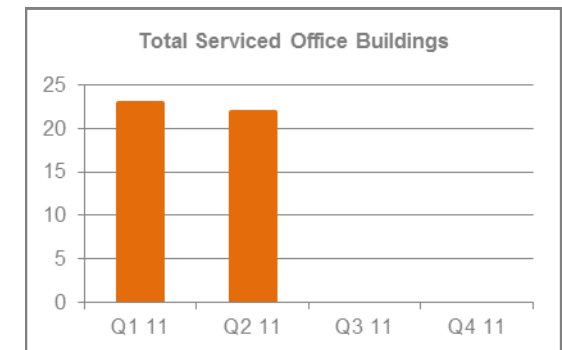
** officebroker.com defines Central Leeds as being located in the region 'Yorkshire & Humberside', which is defined as the following postcodes:

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

Central Leeds - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Q2 11 was 22.

This accounts for 42% of the total office space supply in the LS postcode (55) available via the officebroker.com service.



Central Leeds Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 31%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 38%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased to 4.6 wks in Q2 11

Workstation Price:

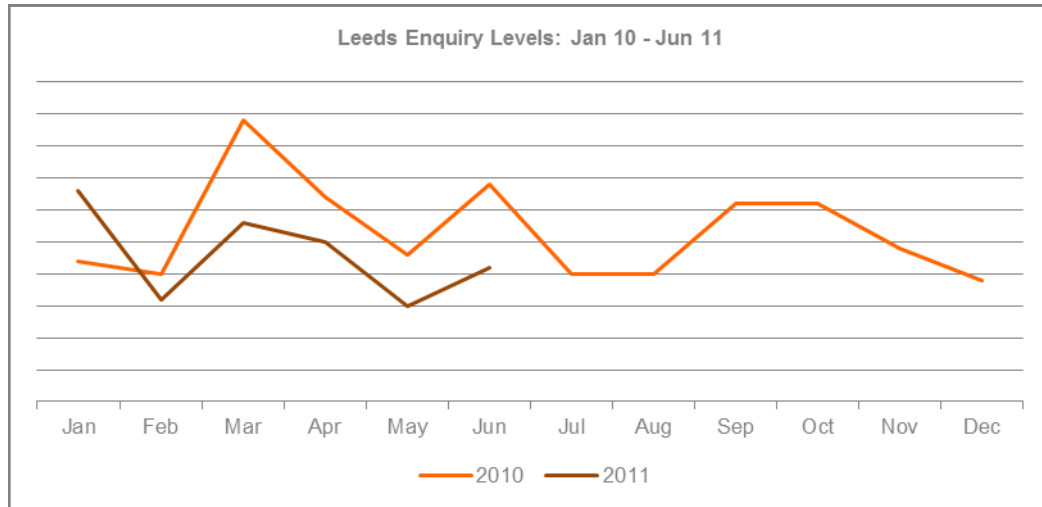
The average price per workstation increased from £212.00 in Q2 10 to £249.00 in Q2 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 8 months to 7 months



Central Leeds - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-22%	-35%	-38%
OVERALL CHANGE: -31%		

Central Leeds Q2 11 Overview:

Enquiry levels across Central Leeds were 31% lower in the opening 3 months of 2011 when compared to the same 3 month period of 2010.

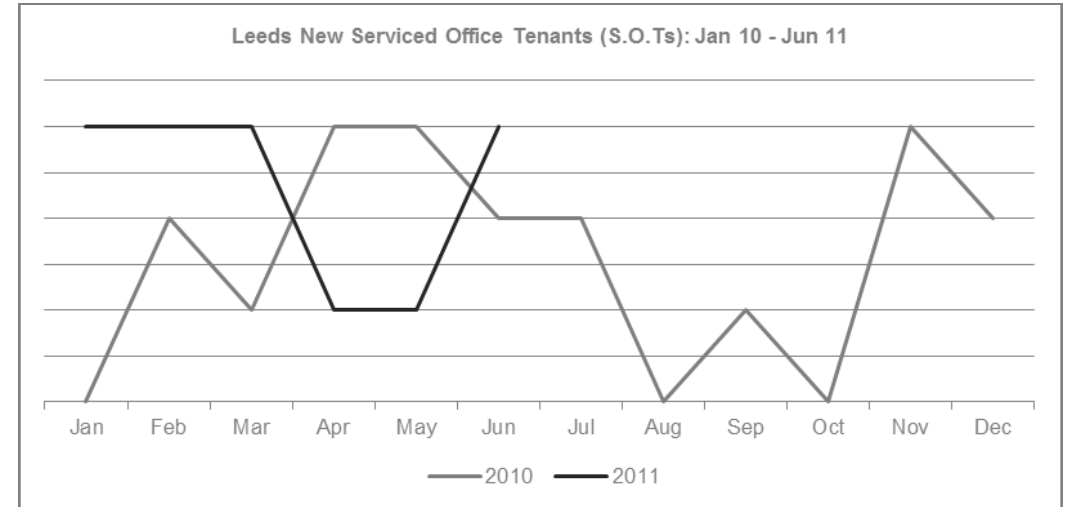
Central Leeds YTD Overview:

Enquiry levels across Central Leeds were 21% lower in the opening 6 months of 2011 when compared to the same period of 2010.

Yorkshire & Humberside Market Snapshot Q2 11:

Enquiry levels decreased by 13% across Yorkshire & Humberside during Q2 11 when compared to Q2 10.

Central Leeds - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-67%	-67%	50%
OVERALL CHANGE: -38%		

Central Leeds Q2 11 Overview:

New S.O.T levels across Central Leeds were 38% lower in the opening quarter of 2011 when compared to the same period of 2010.

Central Leeds YTD Overview:

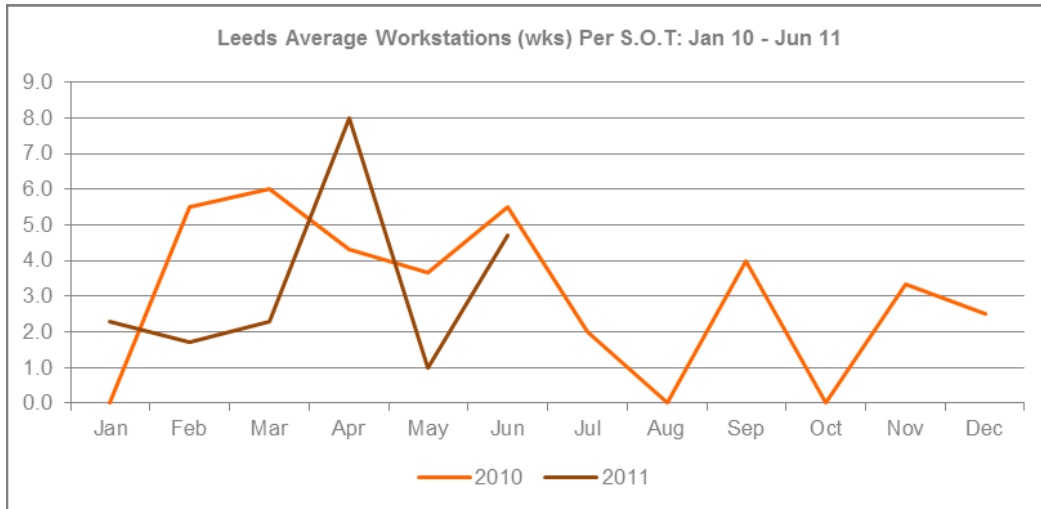
New S.O.T levels across Central Leeds were 27% higher in the opening 6 months of 2011 when compared to the same period of 2010.

Yorkshire & Humberside Market Snapshot Q2 11:

New S.O.T levels decreased by 26% across Yorkshire & Humberside during Q2 11 when compared to Q2 10.



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



WKS REQUIREMENTS IN Q2 11		
Apr	May	Jun
8 wks	1 wks	4.7 wks
AVERAGE: 4.6 WKS		

Central Leeds Q2 11 Overview:

Average wks take-up per S.O.T across Central Leeds was 4.6 during Q2 11, a small increase on the Q2 10 average of 4.5 wks.

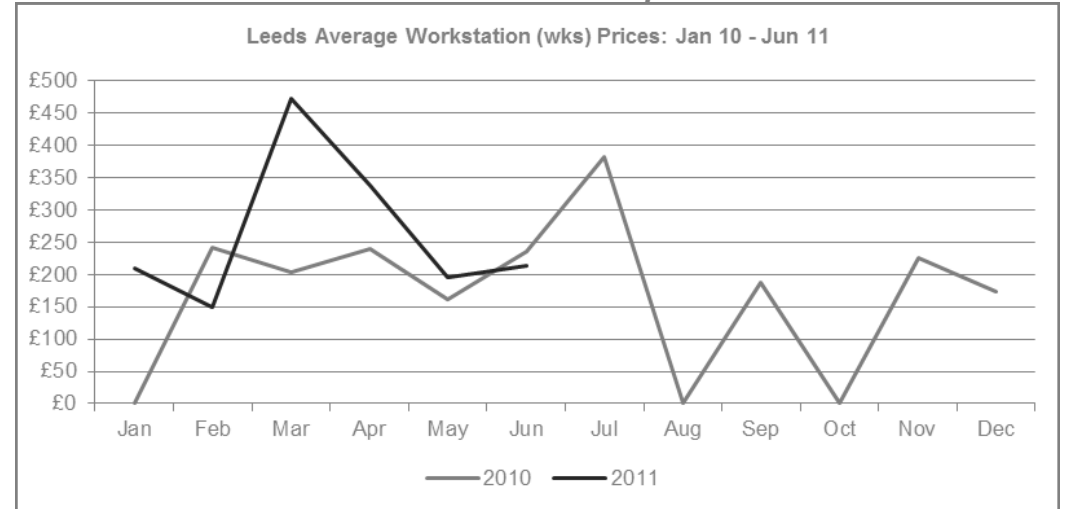
Central Leeds YTD Overview:

Average wks take-up per S.O.T across Central Leeds was 3.3 wks during the opening 6 months of 2011, a 1.7 wks decrease on the Q2 10 average of 5 wks.

Yorkshire & Humberside Market Snapshot Q2 11:

Average wks take-up per S.O.T increased across Yorkshire & Humberside, rising from 2.5 wks in Q2 10 to 3.5 wks during Q2 11.

Central Leeds - Cost of Serviced Office Space



AVERAGE WKS PRICE Q2 11		
Apr	May	Jun
£338.00	£196.00	£213.00
OVERALL AVERAGE: £249.00		

Central Leeds Q2 11 Overview:

The average wks price across Central Leeds was £249.00 in Q2 11, a £37.00 increase on the Q2 10 average of £212.00.

Central Leeds YTD Overview:

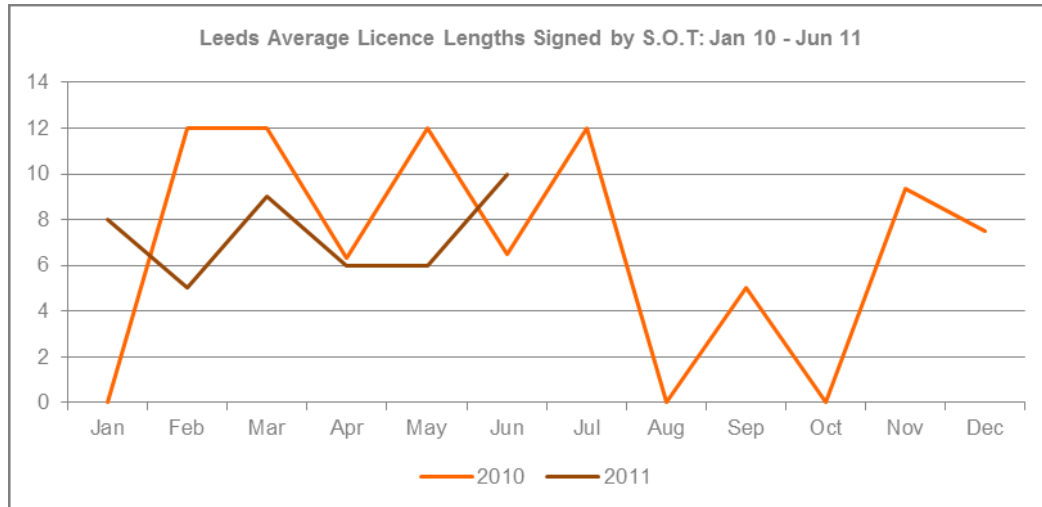
The average wks price across Central Leeds was £263.00 during the opening 6 months of 2011, an increase of £47.00 (22%) on the 2010 average of £216.00.

Yorkshire & Humberside Market Snapshot Q2 11:

Average wks prices increased across Yorkshire & Humberside, rising from £167.00 in Q2 10 to £170.00 during Q2 11.



Central Leeds - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q2 11		
Apr	May	Jun
6 months	6 months	10 months
OVERALL AVERAGE: 7 months		

Central Leeds Q2 11 Overview:

The average licence length signed by new S.O.Ts across Central Leeds was 7 months during Q2 11, a decrease of 1 month on the Q2 10 average of 8 months.

Central Leeds YTD Overview:

The average licence length signed by new S.O.Ts across Central Leeds was 7 months during the opening 6 months of 2011, a decrease on the 2010 average of 10 months.

Yorkshire & Humberside Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts increased across Yorkshire & Humberside, rising from 7.4 months in Q2 10 to 8.5 months in Q2 11.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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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