

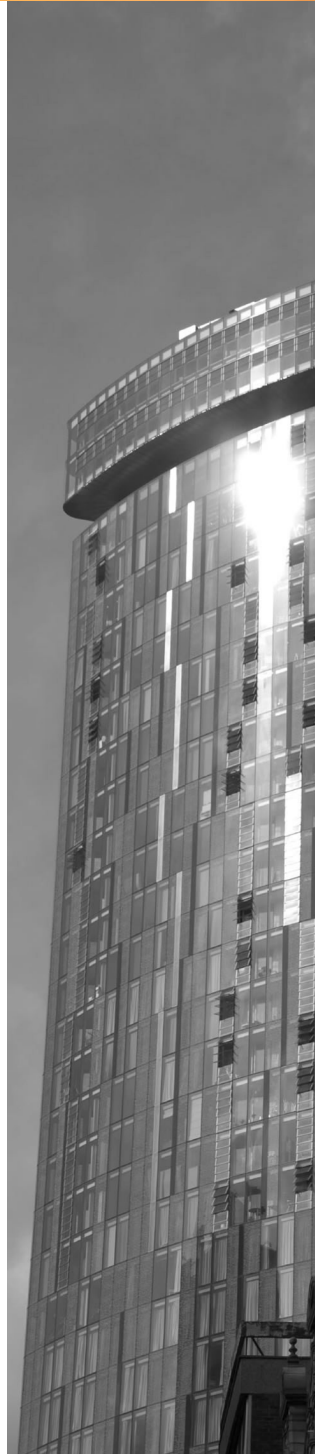


The Serviced Office Review

officebroker.com

West Midlands

Q2 2011





The Serviced Office Review - West Midlands, Q2 2011

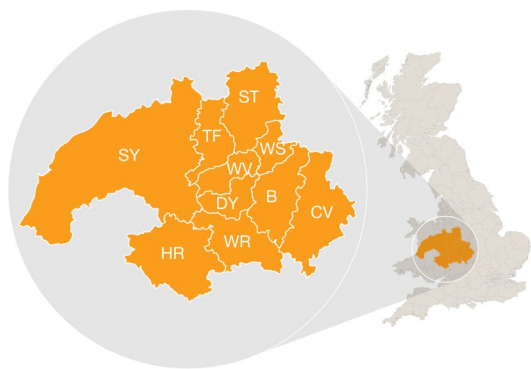
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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 West Midlands region, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



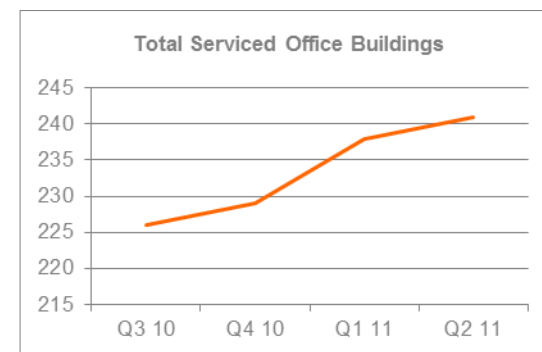
officebroker.com defines the West Midlands region as areas located within the following post-code prefixes:

B, CV, DY, HR, ST, SY, TF, WR, WS, WV

West Midlands - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 241

This accounts for 8.9% of the total UK office space supply available through the officebroker.com service.



West Midlands Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 6%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 18%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 4 to 3 wks

Workstation Price:

The average price per workstation decreased from £177.00 to £169.00

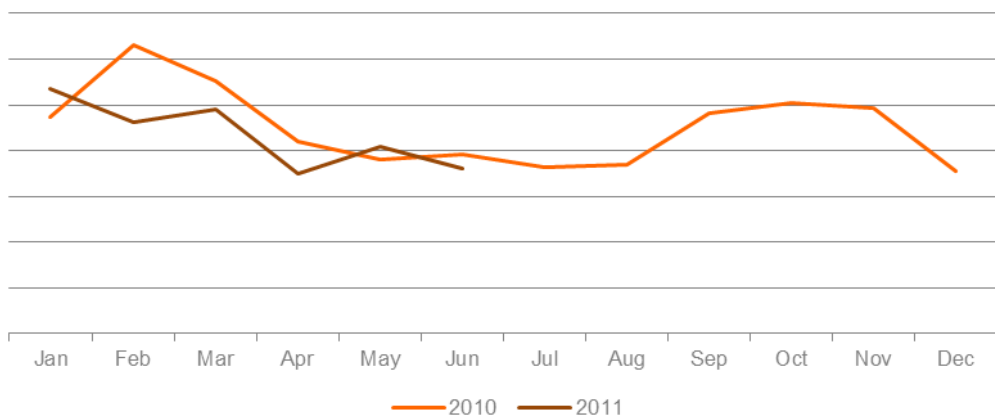
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 7.7 months to 9.1 months



West Midlands - Demand for Serviced Office Space

West Midlands Enquiry Levels: Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-17%	7%	-6%
OVERALL CHANGE: - 6%		

West Midlands Q2 11 Overview:

Enquiry levels across the West Midlands were 6% lower in Q2 11 when compared to the same 3 month period in 2010.

West Midlands YTD Overview:

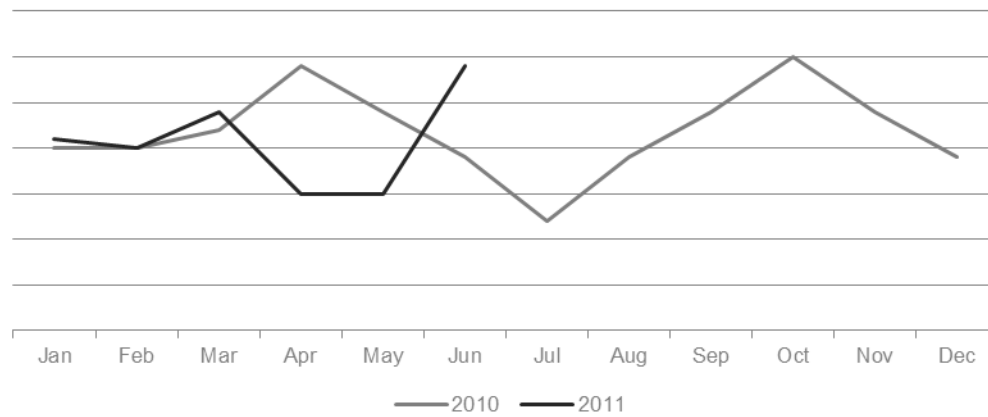
Enquiry levels across the West Midlands were 9% lower across the West Midlands during the opening 6 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q2 11:

Enquiry levels increased by 3% across the UK during Q2 11 when compared to Q2 10.

West Midlands - Serviced Office Space Take-Up

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



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-48%	-38%	53%
OVERALL CHANGE: -18%		

West Midlands Q2 11 Overview:

New S.O.T levels across the West Midlands were 18% lower in Q2 11 when compared to the same 3 month period in 2010.

West Midlands YTD Overview:

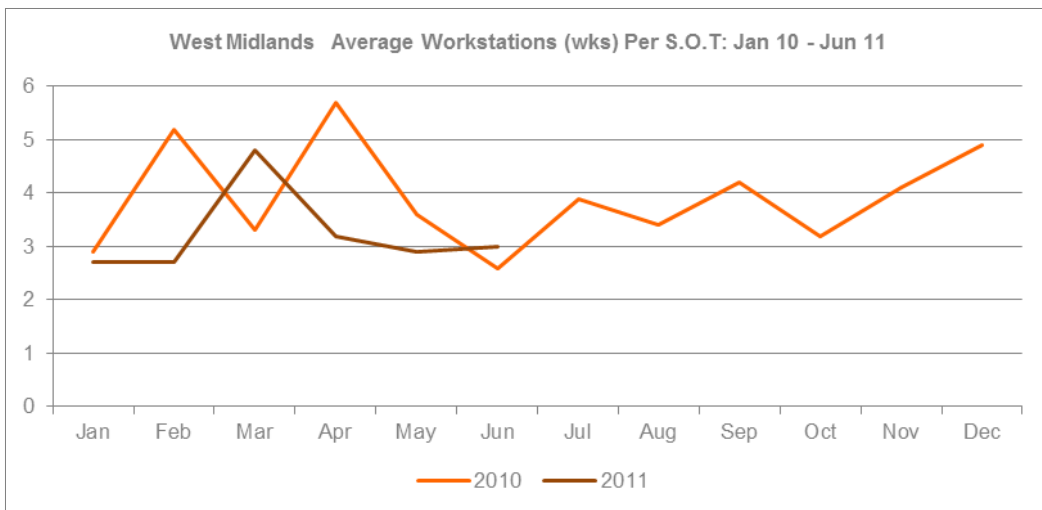
New S.O.T levels across the West Midlands were 17% lower in the opening 6 months of 2011 when compared to the same 6 month period of 2010.

UK Market Snapshot Q2 11:

New S.O.T levels decreased by 14% across the UK during Q2 11 compared to Q2 10.



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



WKS TAKE-UP: Q2 11

Apr	May	Jun
3.2 wks	2.9 wks	3 wks
Q2 11 AVERAGE: 3 wks		

West Midlands Q2 11 Overview:

Average wks take-up per S.O.T decreased by 24% across the West Midlands, falling from 4 wks in Q2 10 to 3 wks in Q2 11.

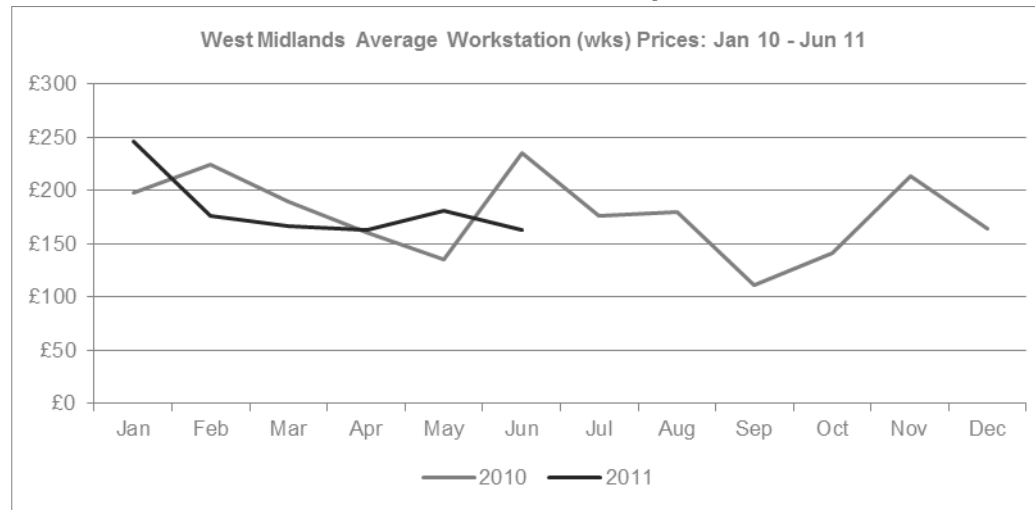
West Midlands YTD Overview:

Average wks take-up per S.O.T across the West Midlands was 3.2 wks in the opening 6 months of 2011, a decrease on the 2010 average of 3.9 wks.

UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased across the UK, falling from an average of 4.5 wks in Q2 10 to 3.9 wks in Q2 11.

West Midlands - Cost of Serviced Office Space



WKS PRICE: Q2 11

Apr	May	Jun
£163.00	£181.00	£163.00
Q2 11 AVERAGE: £169.00		

West Midlands Q2 11 Overview:

The average wks price across the West Midlands decreased by 5%, falling from £177.00 in Q2 10 to £169.00 in Q2 11.

West Midlands YTD Overview:

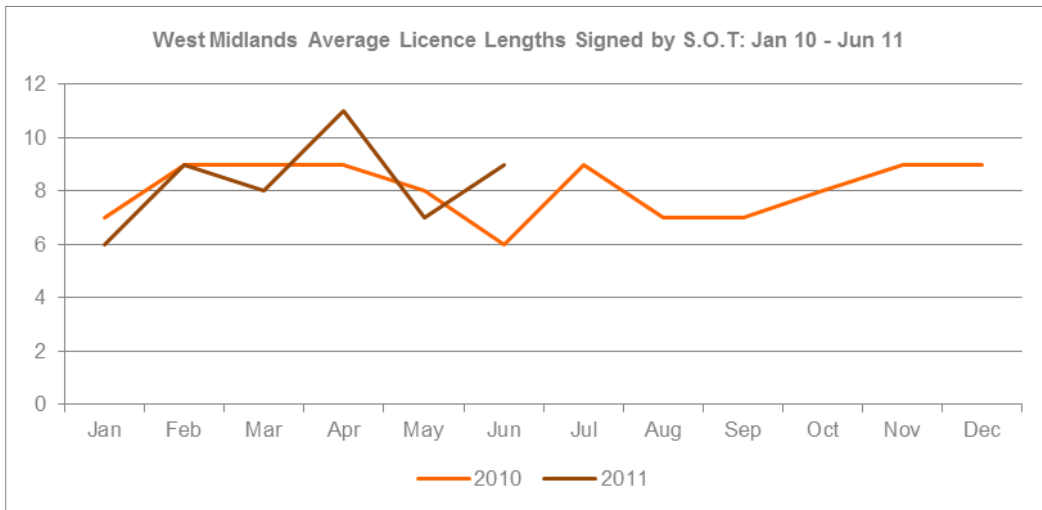
The average wks price across the West Midlands was £182.00 during the opening 6 months of 2011, a decrease on the 2010 average of £191.00.

UK Market Snapshot Q2 11:

Average wks prices increased across the UK, rising from an average of £224.00 in Q2 10 to £229.00 in Q2 11.



West Midlands - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
11 months	7 months	9 months
OVERALL AVERAGE: 9.1 months		

West Midlands Q2 11 Overview:

The average licence length signed by new S.O.Ts across the West Midlands was 9.1 months in Q2 11, a 1.4 month increase on the 7.7 month average recorded in Q2 10.

West Midlands YTD Overview:

The average licence length signed by a new S.O.Ts across the West Midlands was 8.4 months during the first 6 months of 2011, a decrease on the 8 month 2010 average.

UK Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts was 9 months in Q2 11, a 1 month increase on the Q2 10 average of 8 months.

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 - 0844 412 8739

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 of England
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: 0844 412 8739

email: simon.jones@officebroker.com

