

City Focus: Sheffield, Q2 2011

Part of The Serviced Office Review Series

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

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

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

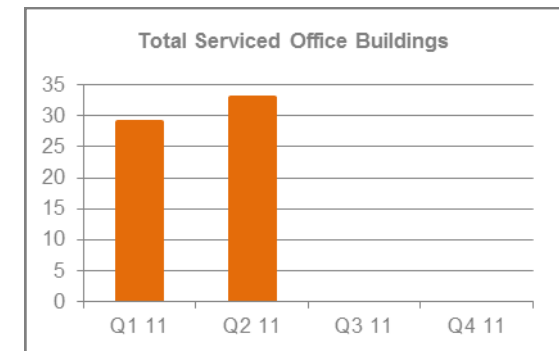
** officebroker.com defines Central Sheffield as being located in the Yorkshire & Humber-side' region, which is defined as the following postcodes:

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 33 in Q2 11.

This accounts for 56% of the total office space supply in the S postcode (59) available via the officebroker.com service.



Central Sheffield Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels increased by 11%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 167%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from 2.3 wks to 3.3 wks

Workstation Price:

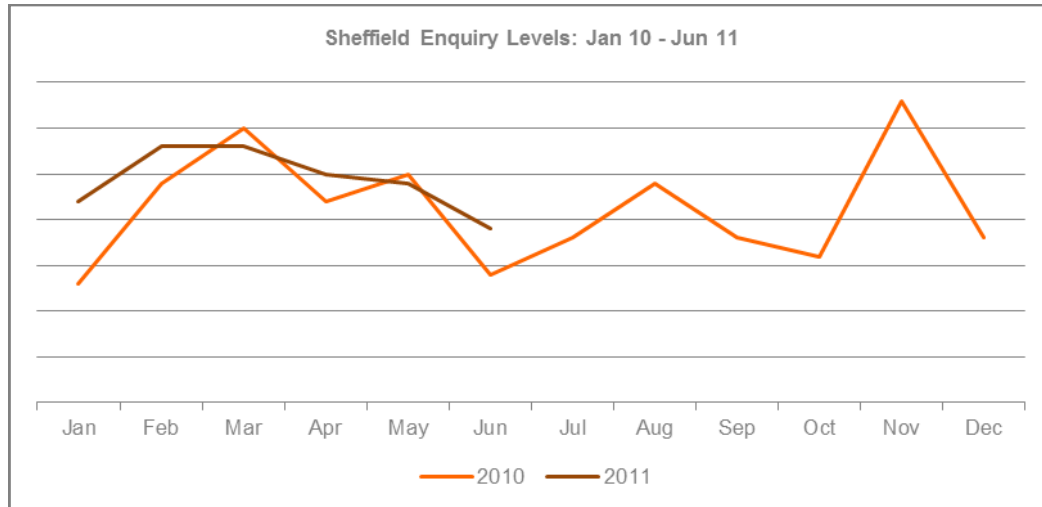
The average price per workstation decreased from £198.00 to £144.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 12 months to 11 months



Central Sheffield - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
14%	-4%	36%
OVERALL CHANGE: 11%		

Central Sheffield Q2 11 Overview:

Enquiry levels across Central Sheffield were 11% higher in Q2 11 when compared to the same period of 2010.

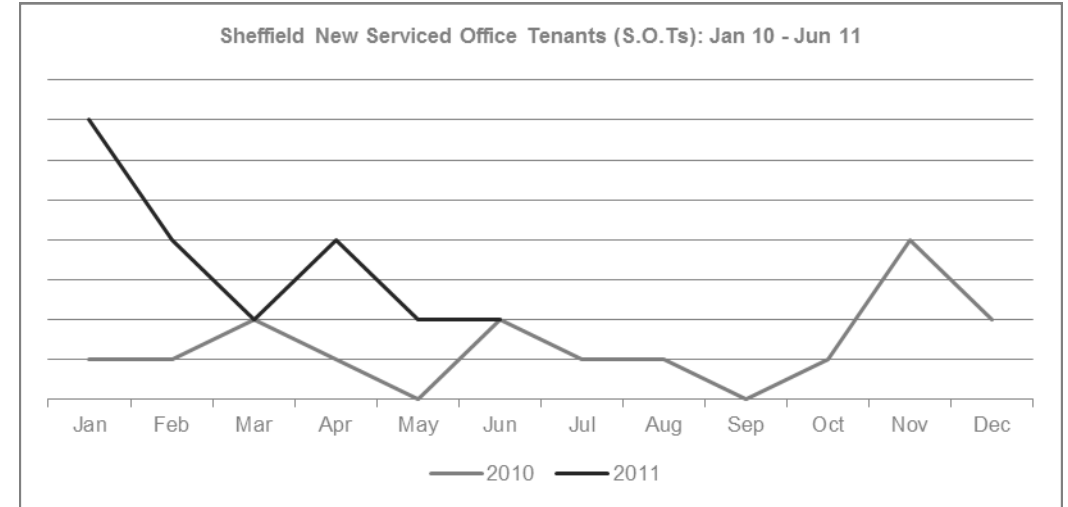
Central Sheffield YTD Overview:

Enquiry levels across Central Sheffield were 14% higher 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 Sheffield - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
300%	N/A	0%
OVERALL CHANGE: 167%		

Central Sheffield Q2 11 Overview:

New S.O.T levels across Central Sheffield were 167% higher in the second quarter of 2011 compared to the same 3 month period of 2010.

Central Sheffield YTD Overview:

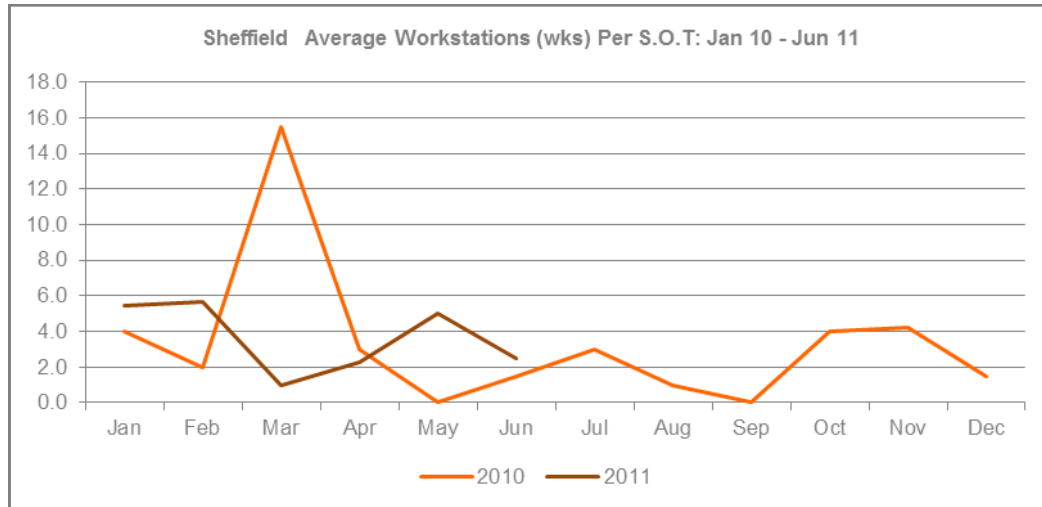
New S.O.T levels across Central Sheffield were 200% higher in the opening 6 months of 2011 when compared to the same period of 2010.

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



WKS REQUIREMENTS Q2 11		
Apr	May	Jun
2.3 wks	5 wks	2.5 wks
AVERAGE: 3.3 WKS		

Central Sheffield Q2 11 Overview:

Average wks take-up per S.O.T across Central Sheffield increased, rising from 2.3 wks in Q2 10 to 3.3 wks in Q2 11.

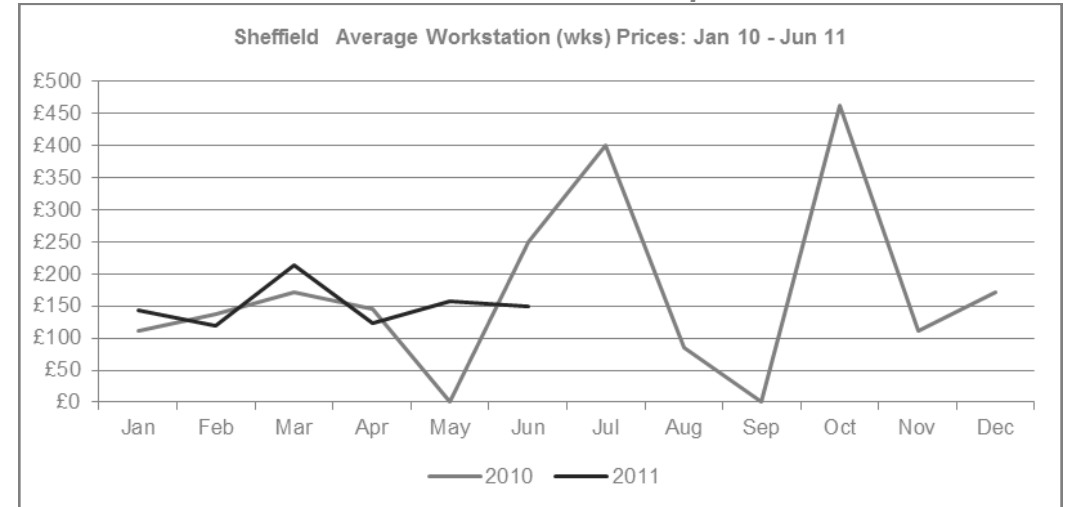
Central Sheffield YTD Overview:

The average wks take-up across Central Sheffield decreased, falling from 5.2 wks in Q2 10 to 3.7 wks in Q2 11.

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 Sheffield - Cost of Serviced Office Space



AVERAGE WKS PRICE Q2 11		
Apr	May	Jun
£124.00	£157.00	£150.00
OVERALL AVERAGE: £144.00		

Central Sheffield Q2 11 Overview:

The average wks price across Central Sheffield was £144.00 in Q2 11, a decrease of £54.00 (27%) on the Q2 10 average of £198.00.

Central Sheffield YTD Overview:

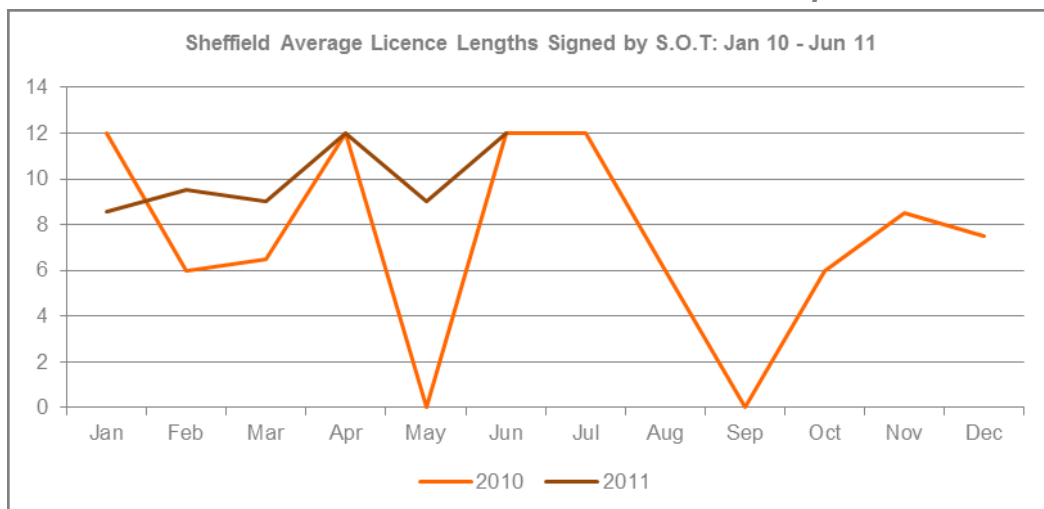
The average wks price across Central Sheffield was £151.00 in Q2 11, a decrease of £12.00 (7%) on the 2010 average of £163.00 per wks.

Yorkshire & Humberside Market Snapshot Q2 11:

Average wks prices increased by 1% across Yorkshire & Humberside, rising from £167.00 in Q2 10 to £170.00 in Q2 11.



Central Sheffield - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH		
Apr	May	Jun
12 months	9 months	12 months
OVERALL AVERAGE: 11 months		

Central Sheffield Q2 11 Overview:

The average licence length signed by new S.O.Ts across Central Sheffield was 11 months, a 1 month decrease on the Q2 10 average of 12 months.

Central Sheffield YTD Overview:

The average licence length signed by new S.O.Ts in Central Sheffield was 10 months during the opening 6 months of 2011, equalling the average recorded during 2010.

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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