



The Serviced Office Review

officebroker.com

East Midlands

Q3 2011





The Serviced Office Review - East Midlands, 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 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 East Midlands region, providing comparisons between Q3 11 & Q3 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



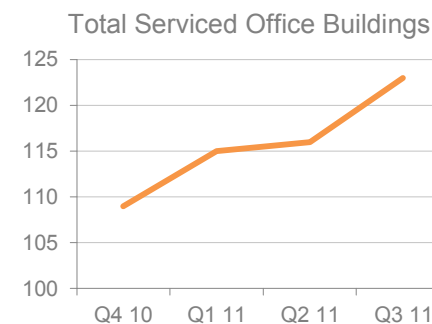
**** officebroker.com defines the East Midlands region as areas located within the following postcode prefixes:**

DE, NG, LE, NN

East Midlands - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 123.

This accounts for 4.3% of the total UK serviced office space supply available through the officebroker.com service.



East Midlands Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels were 20% lower in Q3 11 compared to Q3 10

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 29%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from 2.7 wks to 4.1 wks

Workstation Price:

The average price per workstation decreased from £183.00 to £158.00

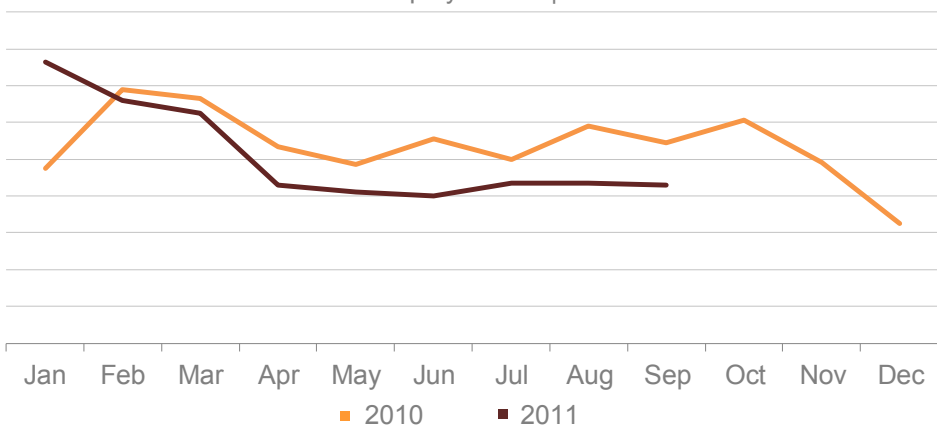
Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 9.1 months to 8.5 months



East Midlands - Demand for Serviced Office Space

East Midlands Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
-13%	-26%	-21%
OVERALL CHANGE: -20%		

East Midlands Q3 11 Overview:

Enquiry levels across the East Midlands decreased by 20% in Q3 11 when compared to Q3 10.

East Midlands YTD Overview:

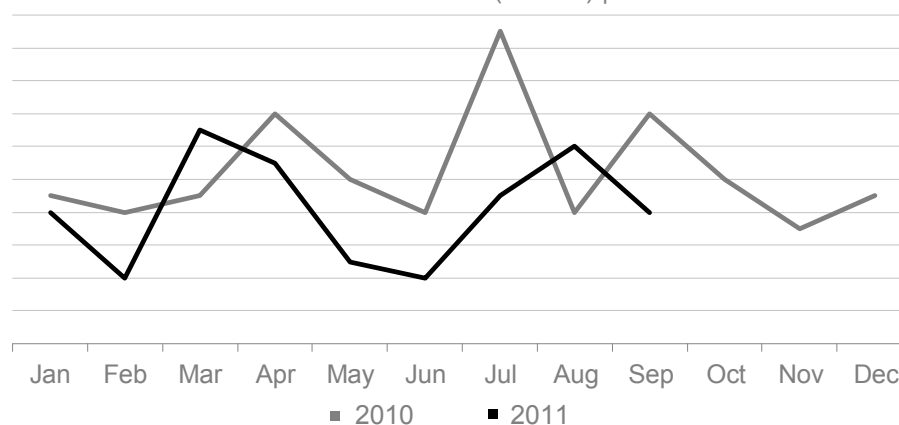
Enquiry levels across the East Midlands were 9% lower between January - September 2011 when compared to the same 9 month period in 2010.

UK Market Snapshot Q3 11:

Enquiry levels decreased by 3% across the UK during Q3 11.

East Midlands - 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
-53%	50%	-43%
OVERALL CHANGE: -29%		

East Midlands Q3 11 Overview:

New S.O.T levels across the East Midlands were 29% lower in Q3 11 when compared to Q3 10.

East Midlands YTD Overview:

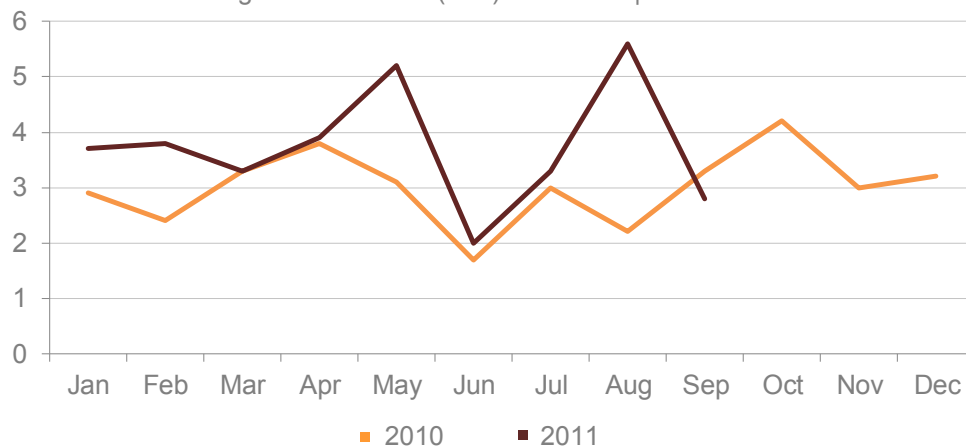
New S.O.T levels were 25% lower between January - September of 2011 when compared with the same 9 month period of 2010.

UK Market Snapshot Q3 11:

New S.O.T levels were 4% lower across the UK during Q3 11 compared to Q3 10.

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

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



WKS TAKE-UP: Q3 11

Jul	Aug	Sep
3.3 wks	5.6 wks	2.8 wks
Q3 11 AVERAGE: 4.1 wks		

East Midlands Q3 11 Overview:

Average wks take-up per S.O.T across the East Midlands increased to 4.1 wks, an increase of 1.5 wks on the 2.7 wks average recorded in Q3 11.

East Midlands YTD Overview:

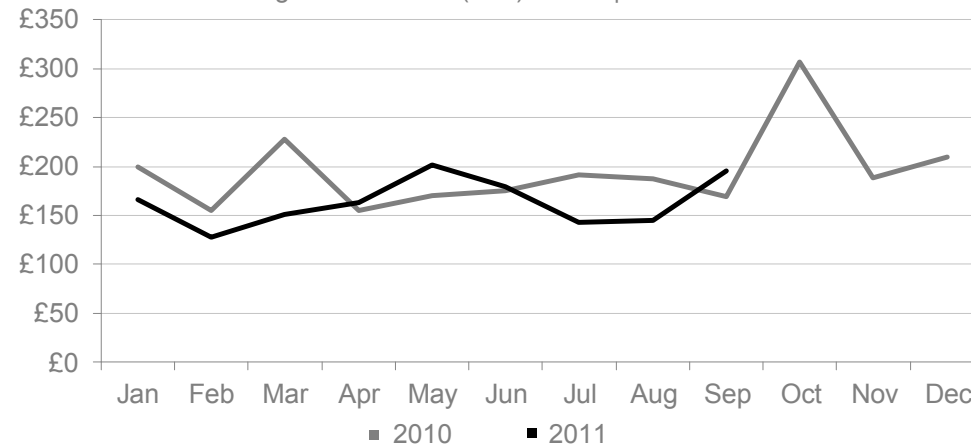
Average wks take-up per S.O.T was 3.9 wks in 2011, a 19% increase on the 3.3 wks average recorded during the same 9 month period of 2010.

UK Market Snapshot Q3 11:

Average wks take-up per S.O.T increased across the UK, rising from 4.0 wks in the third quarter of 2010 to 4.6 wks in the same 3 month period of 2011.

East Midlands - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



WKS PRICE: Q3 11

Jul	Aug	Sep
£143.00	£145.00	£196.00
Q3 11 AVERAGE: £158.00		

East Midlands Q3 11 Overview:

The average wks price across the East Midlands decreased in Q3 11, falling by £25.00 from the £183.00 average recorded in Q3 10.

East Midlands YTD Overview:

The average wks price across the East Midlands has decreased between January - September 2011, falling from £181.00 in 2010 to £159.00 in 2011.

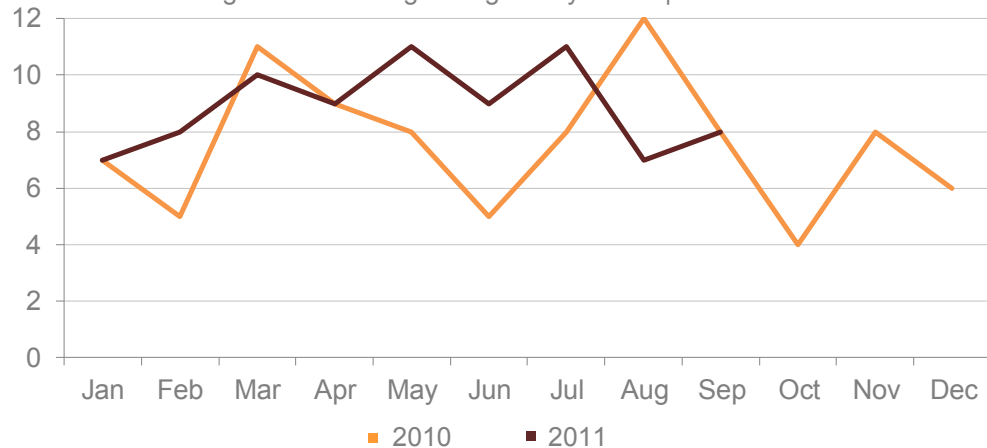
UK Market Snapshot Q3 11:

Average wks prices increased by 28% across the UK, rising from an average of £230.00 in Q3 10 to £294.00 in Q3 11.



East Midlands - Commitment to Serviced Office Space

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



LICENSE LENGTH: Q3 11

Jul	Aug	Sep
11 months	7 months	8 months
OVERALL AVERAGE: 8.5 months		

East Midlands Q3 11 Overview:

The average licence length signed by new S.O.Ts across the East Midlands was 8.5 months in Q3 11, a decrease on the 9.1 month average in Q3 10.

East Midlands YTD Overview:

Average licence lengths increased across the East Midlands, rising from an average of 8 months in 2010 to 9 months in 2011.

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 average license length signed in Q3 10.

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% on 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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