



The Serviced Office Review

officebroker.com

Wales
Q1 2011





The Serviced Office Review - Wales, Q1 2011

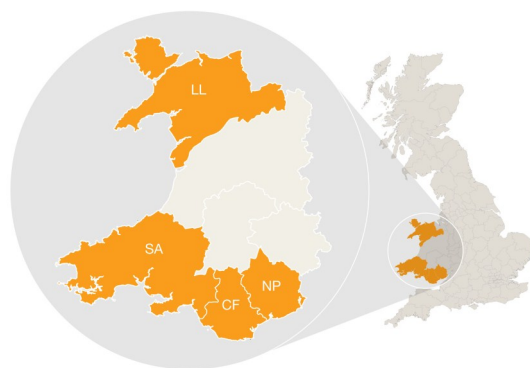
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



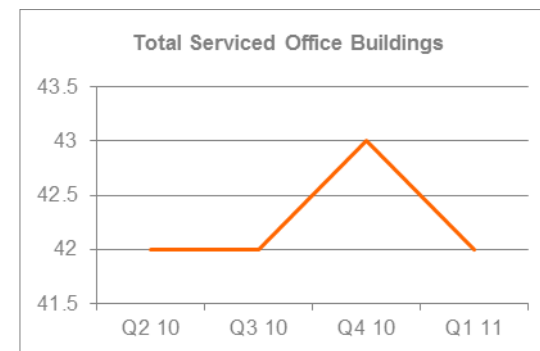
officebroker.com defines the Wales region as areas located within the following postcode prefixes:

CF, LL, NP, SA

Wales - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com decreased from 43 to 42 in Q1 2011.

This accounts for 1.5% of the total UK office space supply available through the officebroker.com service.



Wales Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels increased by 13%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 275%

Workstation Volumes:

The average number of workstations (wks) per S.O.T rose from 3.3 wks to 4.3 wks

Workstation Price:

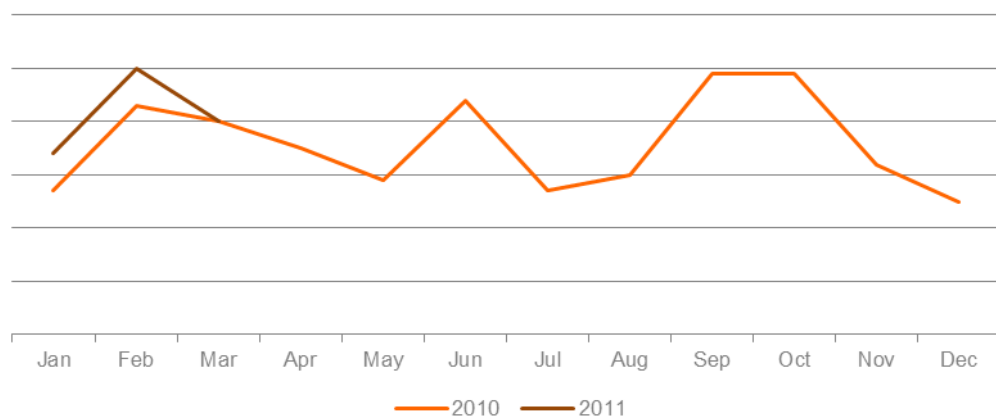
The average price per workstation decreased from £226.00 to £168.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 11.5 months to 8.8 months.

Wales - Demand for Serviced Office Space

Wales Enquiry Levels: Jan 10 - Mar 11



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
26%	16%	0%
OVERALL CHANGE: 13%		

Wales Q1 11 Overview:

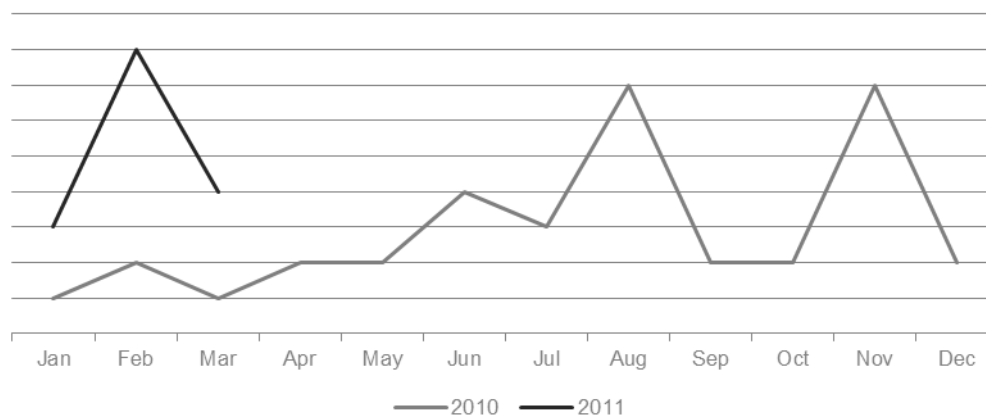
Enquiry levels across Wales increased by 13% in Q1 11 when compared to Q1 10.

UK Market Snapshot Q1 11:

Enquiry levels increased by 4% across the UK during Q1 11 when compared to Q1 10.

Wales - Serviced Office Space Take-Up

Wales New Serviced Office Tenants (S.O.Ts): Jan 10 - Mar 11



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
200%	300%	300%
OVERALL CHANGE: 275%		

Wales Q1 11 Overview:

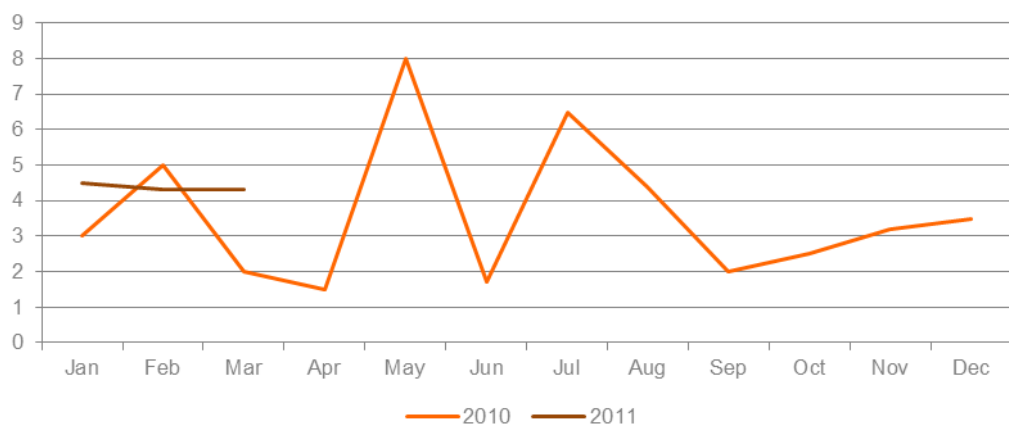
New S.O.T levels across Wales were 275% higher in Q1 11 than during Q1 10..

UK Market Snapshot Q1 11:

New S.O.T Levels increased by 15% across the UK during Q1 11 when compared to Q1 10.

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

Wales Average Workstations (wks) Per S.O.T: Jan 10 - Mar 11



WKS TAKE-UP: Q1 11

Jan	Feb	Mar
4.5 wks	4.3 wks	4.3 wks

Q1 11 AVERAGE: 4.3 WKS

Wales Q1 11 Overview:

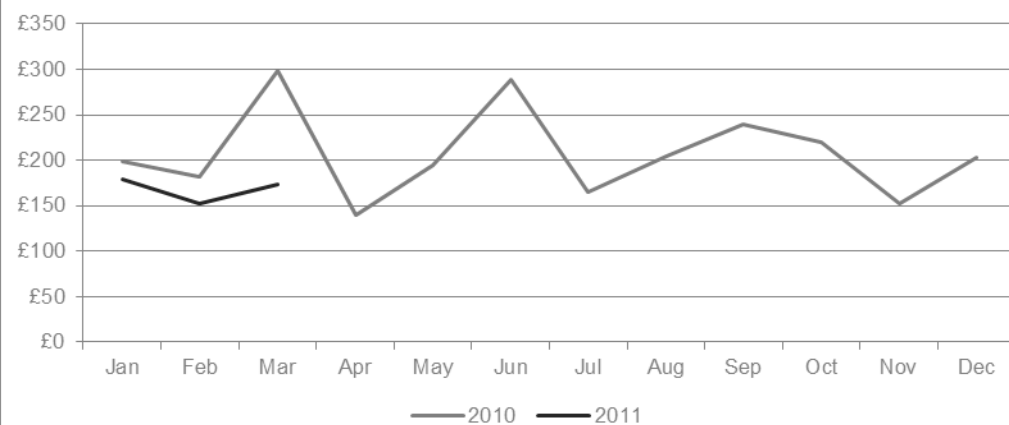
Average wks take-up per S.O.T across Wales increased by 30%, rising from 3.3 wks in Q1 10 to 4.3 wks during Q1 11.

UK Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased across the UK, falling from 4.4 wks in the opening quarter of 2010 to 3.9 wks in the same period of 2011.

Wales - Cost of Serviced Office Space

Wales Average Workstation (wks) Prices: Jan 10 - Mar 11



WKS PRICE: Q1 11

Jan	Feb	Mar
£179.00	£152.00	£174.00

Q1 11 AVERAGE: £168.00

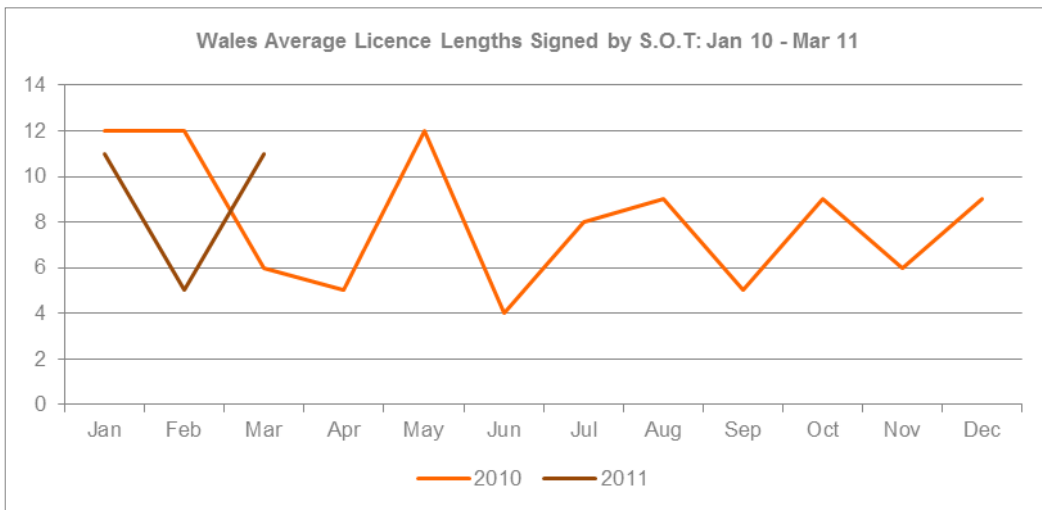
Wales Q1 11 Overview:

The average wks price across Wales decreased by £58.00 (26%), falling from £226.00 in Q1 10 to £168.00 in Q1 11.

UK Market Snapshot Q1 11:

The average wks price decreased across the UK, falling from £242.00 in Q1 10 to £229.00 in Q1 11.

Wales - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
11 months	5 months	11 months
OVERALL AVERAGE: 8.8 months		

Wales Q1 11 Overview:

The average licence length signed by new S.O.Ts across Wales was 8.8 months in Q1 11, a 24% decrease on the 11.5 month average recorded in Q1 10.

UK Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts across the UK in Q1 11 was 8 months, equalling the average recorded in Q1 10.

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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