



The Serviced Office Review

officebroker.com

East Midlands

Q2 2011





The Serviced Office Review - East 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 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 Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



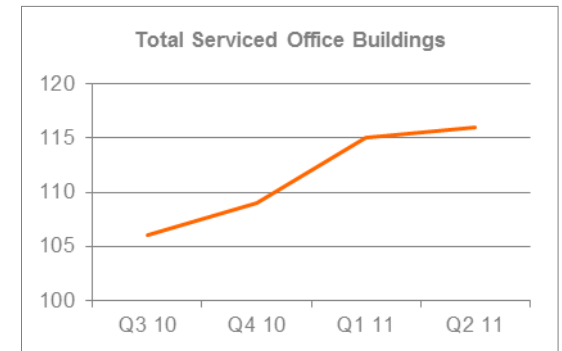
**** officebroker.com defines the East Midlands region as areas located within the following postcode prefixes:**

DE, NG, LE, NN

East Midlands - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 116.

This accounts for 4% of the total UK office space supply available through the officebroker.com service.



East Midlands Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels were 21% lower

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 decreased from 4.3 to 3.7 wks

Workstation Price:

The average price per workstation increased from £166.00 to £181.00

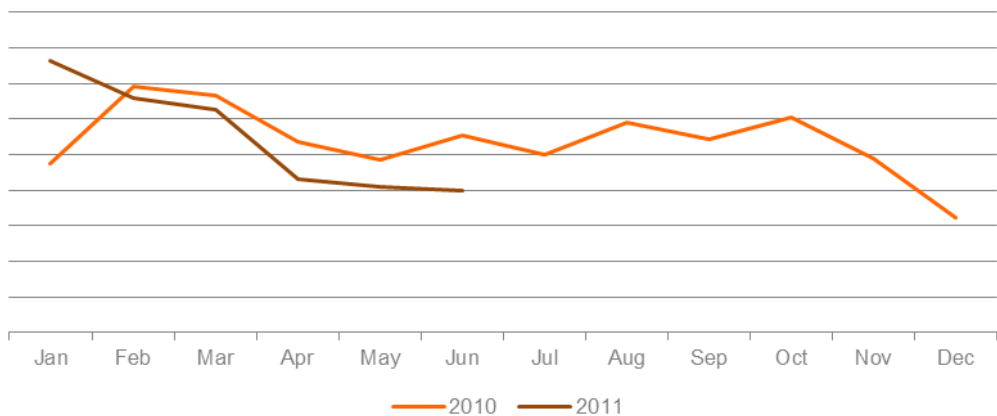
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8.5 months to 9.4 months



East Midlands - Demand for Serviced Office Space

East Midlands Enquiry Levels: Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-20%	-15%	-28%
OVERALL CHANGE: -21%		

East Midlands Q2 11 Overview:

Enquiry levels across the East Midlands decreased by 21% in Q2 11 when compared to Q2 10.

East Midlands YTD Overview:

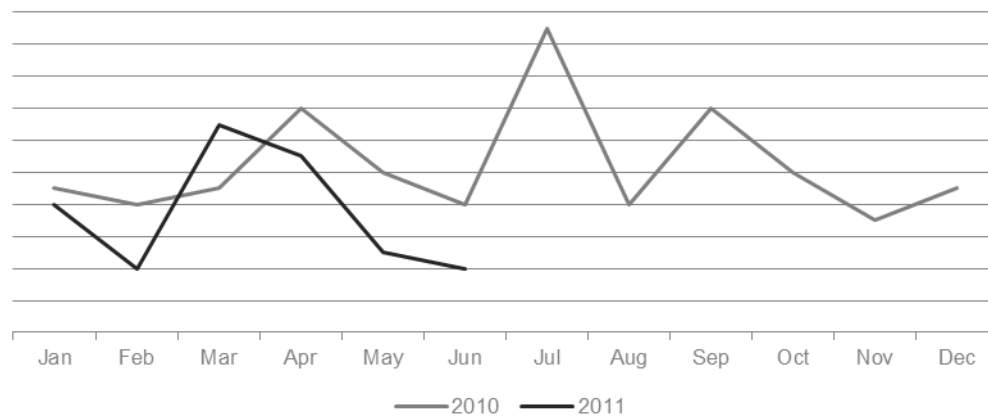
Enquiry levels across the East Midlands were 3% lower in the opening 6 months of 2011 when compared to the same period in 2010.

UK Market Snapshot Q2 11:

Enquiry levels increased by 4% across the UK during Q2 11 when compared to Q2 10.

East Midlands - Serviced Office Space Take-Up

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



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-21%	-50%	-50%
OVERALL CHANGE: -38%		

East Midlands Q2 11 Overview:

New S.O.T levels across the East Midlands were 38% lower in Q2 11 when compared to Q2 10.

East Midlands YTD Overview:

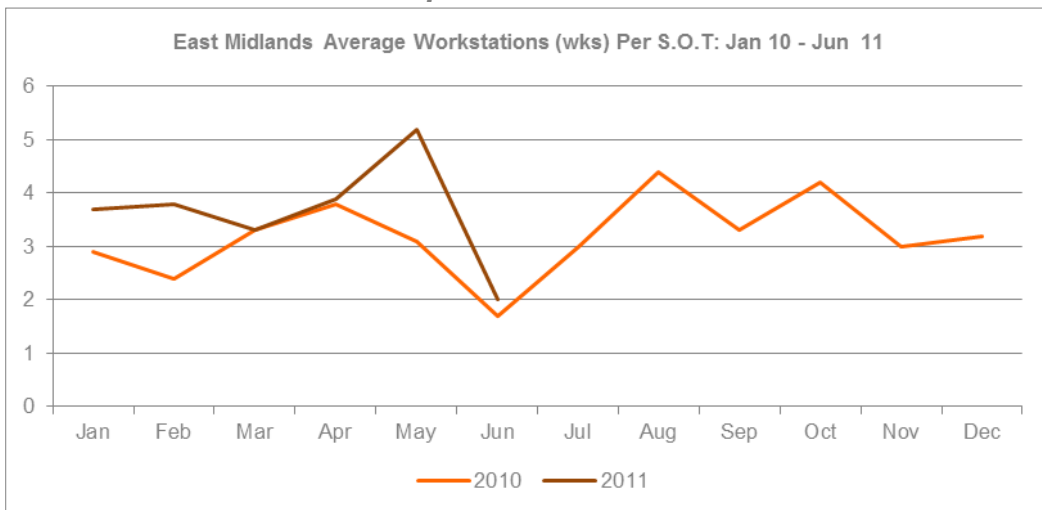
New S.O.T levels were 23% lower in the first 6 months of 2011 when compared with the same period of 2010.

UK Market Snapshot Q2 11:

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



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



WKS TAKE-UP: Q2 11

Apr	May	Jun
3.9 wks	5.2 wks	2 wks
Q2 11 AVERAGE: 3.7 wks		

East Midlands Q2 11 Overview:

Average wks take-up per S.O.T across the East Midlands decreased by 14%, falling from an average of 4.3 wks in Q2 10 to 3.7 wks in Q2 11.

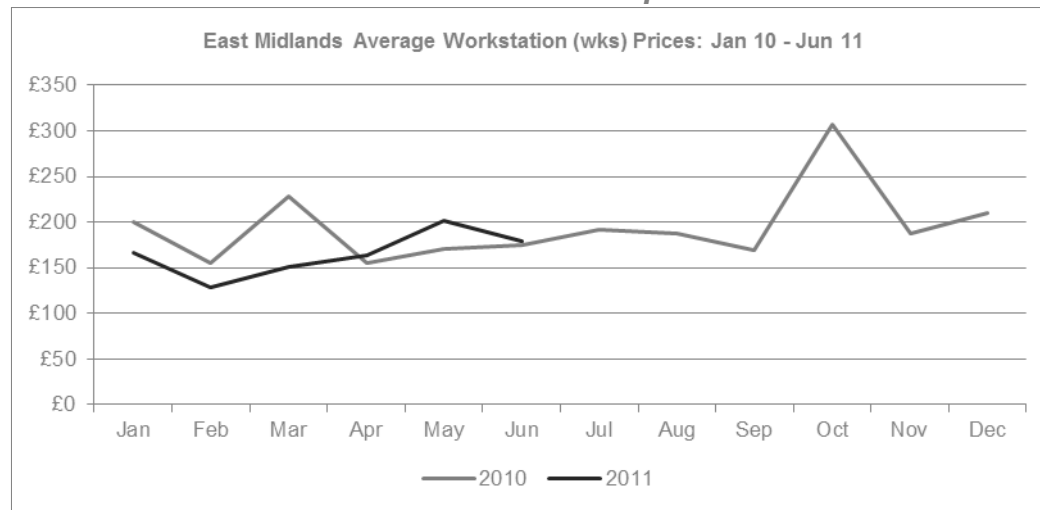
East Midlands YTD Overview:

Average wks take-up per S.O.T was 3.6 in the opening 6 months of 2011, equalling that of the average wks requirement recorded in the same period of 2010.

UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased across the UK, falling from 4.5 wks in the second quarter of 2010 to 3.9 wks in the 2011.

East Midlands - Cost of Serviced Office Space



WKS PRICE: Q2 11

Apr	May	Jun
£163.00	£202.00	£179.00
Q2 11 AVERAGE: £181.00		

East Midlands Q2 11 Overview:

The average wks price across the East Midlands increased by 9%, rising from an average of £166.00 in Q2 10 to £181.00 in Q2 11.

East Midlands YTD Overview:

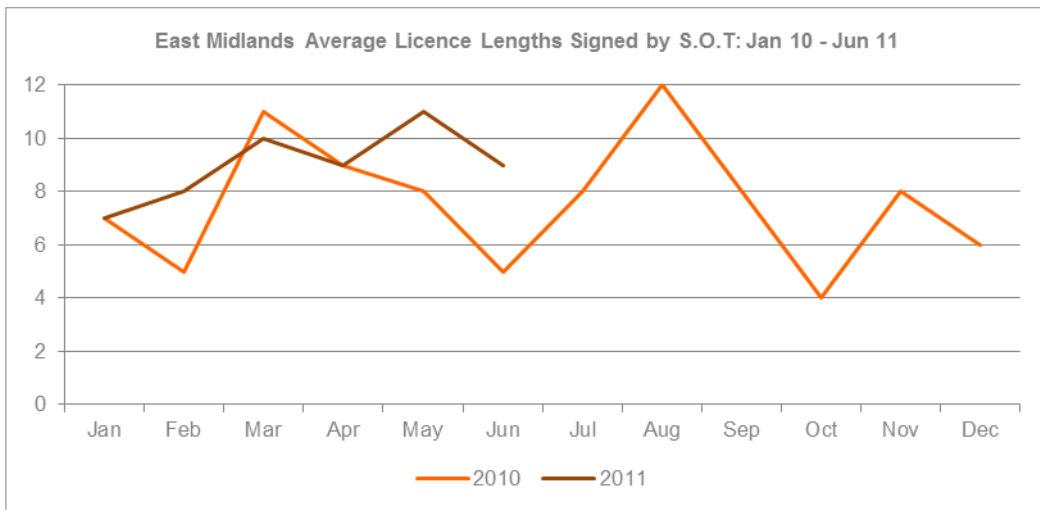
The average wks price across the East Midlands decreased during the first 6 months of 2011, falling from £180.00 in 2010 to £165.00 in 2011.

UK Market Snapshot Q2 11:

Average wks prices increased by 2% across the UK, rising from an average of £224.00 in Q2 10 to £229.00 in Q2 11.



East Midlands - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
9 months	11 months	9 months
OVERALL AVERAGE: 9.4 months		

East Midlands Q2 11 Overview:

The average licence length signed by new S.O.Ts across the East Midlands increased by 10%, rising from 8.5 months in Q2 10 to 9.4 months in Q2 11.

East Midlands YTD Overview:

Average licence lengths increased across the East Midlands, rising from an average of 8 months in 2010 to 8.8 months in 2011.

UK Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts across the UK in Q2 11 was 9 months, an increase of 16% on the 8 month average recorded in Q2 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% 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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