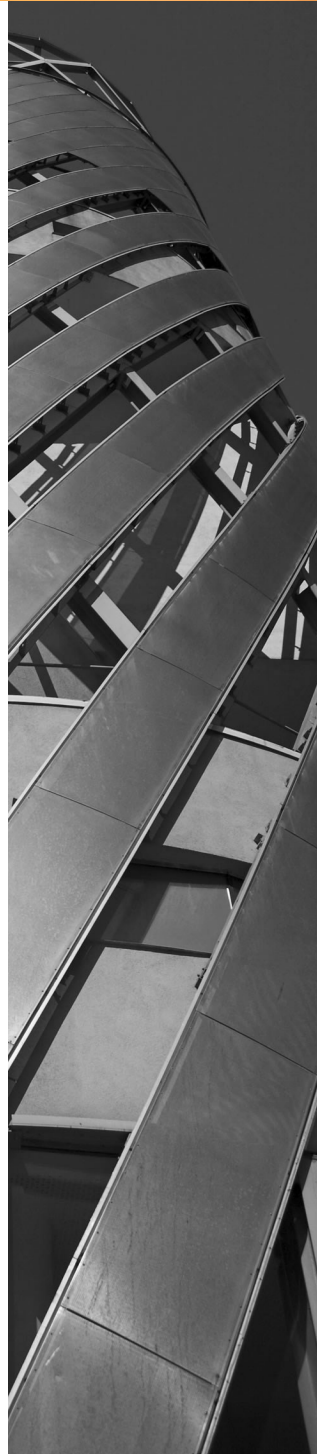




The Serviced Office Review

officebroker.com

North West
Q1 2011





The Serviced Office Review - North West, Q1 2011

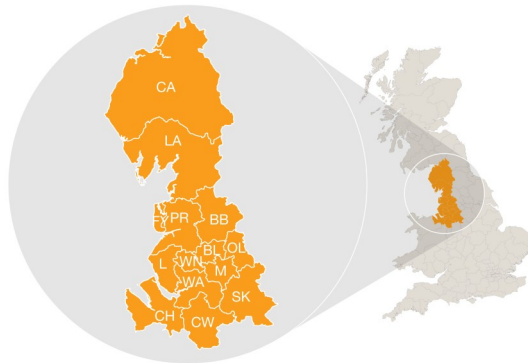
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



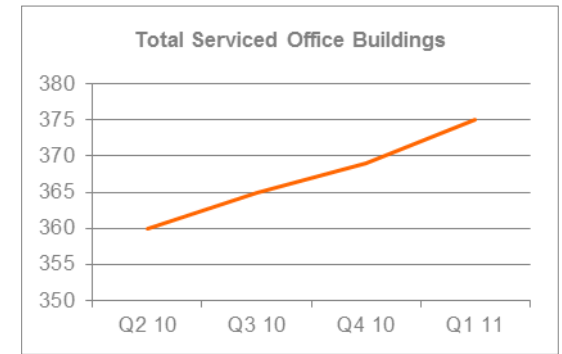
officebroker.com defines the North West region as areas located within the following postcode prefixes:

BB, BL, CA, CH, CW, FY, L, LA, M, OL, PR, WA, WN

North West - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 375.

This accounts for 13.8% of the total UK office space supply available through the officebroker.com service.



North West Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels increased by 8%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 52%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 5.9 wks to 3.3 wks.

Workstation Price:

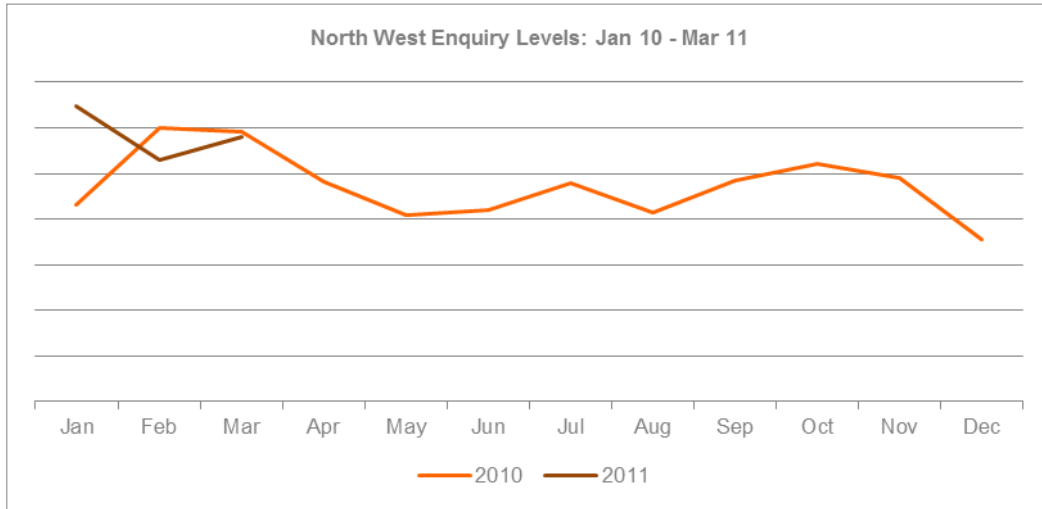
The average price per workstation increased from £171.00 to £176.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 9.1 months to 8.3 months.



North West - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
50%	-12%	-2%
OVERALL CHANGE: 8%		

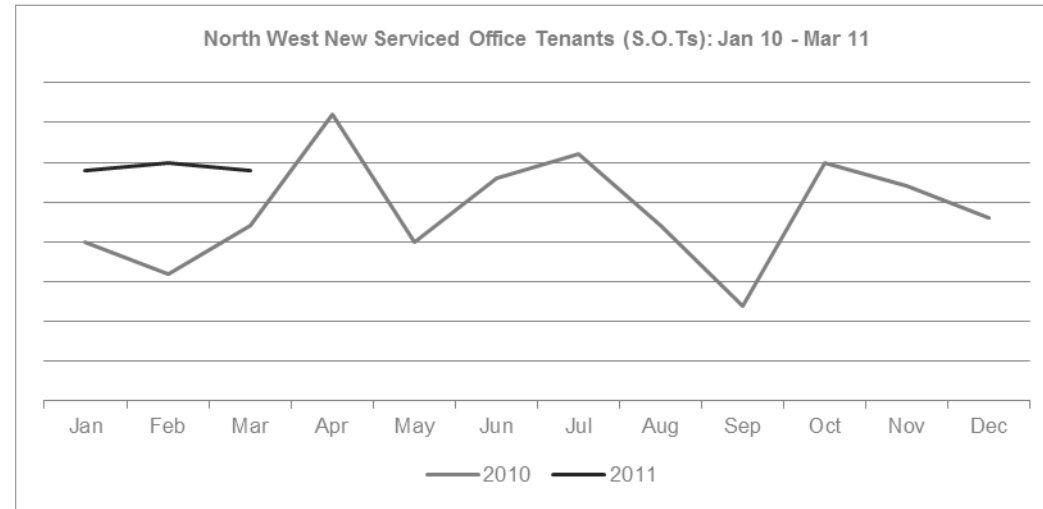
North West Q1 11 Overview:

Enquiry levels across the North West were 8% higher in Q1 11 when compared to the same 3 month period in 2010.

UK Market Snapshot Q1 11:

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

North West - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
45%	88%	32%
OVERALL CHANGE: 52%		

North West Q1 11 Overview:

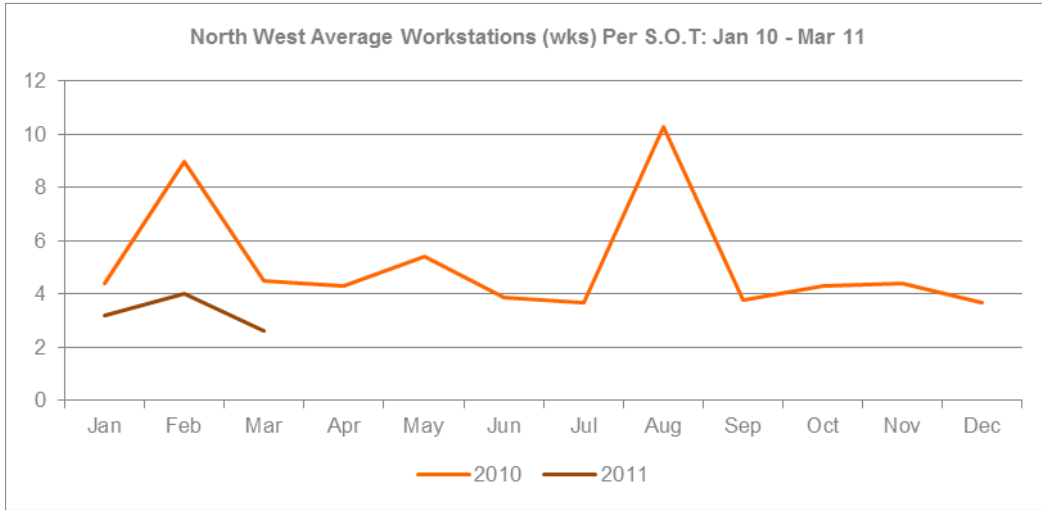
New S.O.T levels across the North West were 52% higher in Q1 11 when compared to Q1 10.

UK Market Snapshot Q1 11:

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



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



WKS TAKE-UP: Q1 11

Jan	Feb	Mar
3.2 wks	4 wks	2.6 wks
Q1 11 AVERAGE: 3.3 WKS		

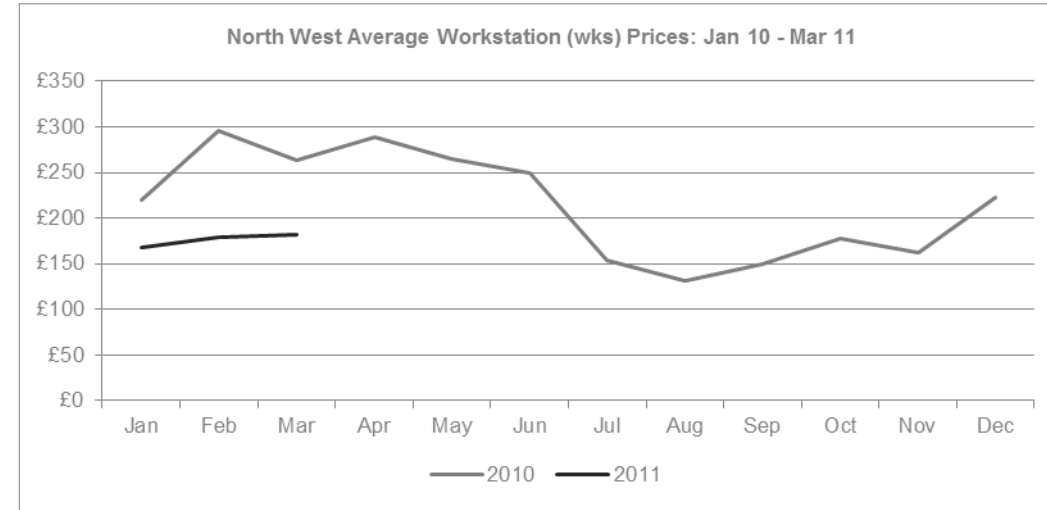
North West Q1 11 Overview:

Average wks take-up per S.O.T across the North West decreased, falling from an average of 5.9 wks in Q1 10 to 3.3 wks during Q1 11.

UK Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased across the UK during, falling from an average of 4.4 wks in Q1 10 to 3.9 wks in Q1 11.

North West - Cost of Serviced Office Space



WKS PRICE: Q1 11

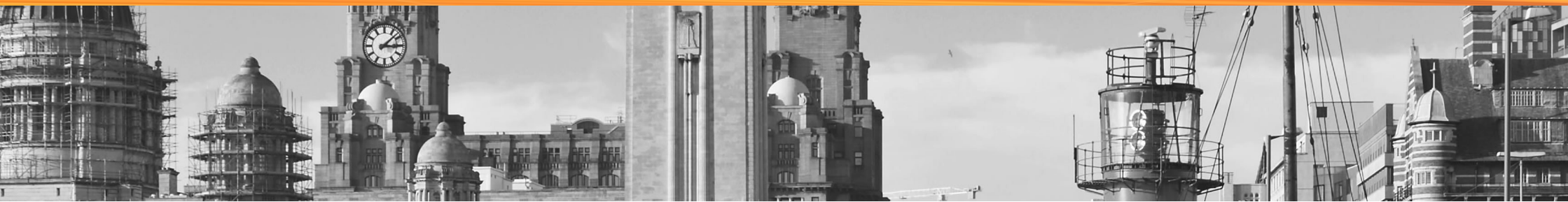
Jan	Feb	Mar
£168.00	£179.00	£182.00
Q1 11 AVERAGE: £176.00		

North West Q1 11 Overview:

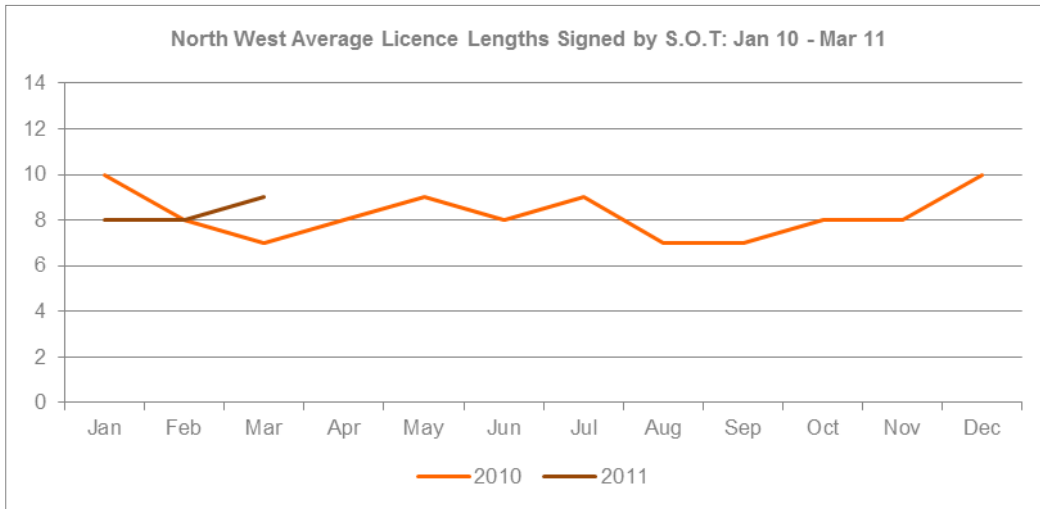
The average wks price across the North West increased, rising from £171.00 in Q1 10 to £176.00 during Q1 11.

UK Market Snapshot Q1 11:

Average wks prices decreased across the UK, falling from £242.00 in Q1 10 to £229.00 during Q1 11.



North West - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
8 months	8 months	9 months
OVERALL AVERAGE: 8.3 months		

North West Q1 11 Overview:

The average licence length signed by new S.O.Ts across the North West was 8.3 months, a 9% decrease on the 9.1 month average recorded in Q1 10.

UK Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts was 8 months during Q1 11, equal to the average license length recorded during the same period of 2010.

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.

Contact:

For more information of the research and statistics provided by officebroker.com, please contact Simon Jones:

Simon Jones - 0800 111 6 444
simon.jones@officebroker.com

For any other queries, please contact the marketing department:

marketing@officebroker.com

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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: 0870 112 3667

email: simon.jones@officebroker.com

