



# The Serviced Office Review

[officebroker.com](http://officebroker.com)

South East  
Q3 2011





## The Serviced Office Review - South East, Q3 2011

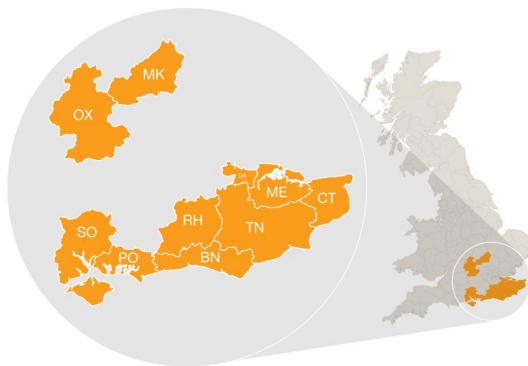
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



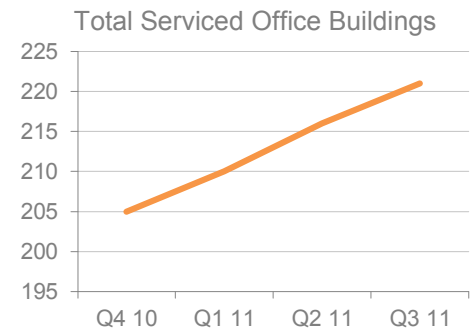
officebroker.com defines the South East region as areas located within the following postcode prefixes:

BN, CT, DA, ME, MK, OX, PO, RH, SO, TN

## South East - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 221 in Q3 11.

This accounts for 8% of the total UK supply available through the officebroker.com service.



## South East Overview: Q3 11 vs. Q3 10

### Demand for Office Space:

Enquiry levels increased by 1%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 4%

### Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from an average of 3.3 wks to 4.2 wks

### Workstation Price:

The average price per workstation increased from £207.00 to £247.00

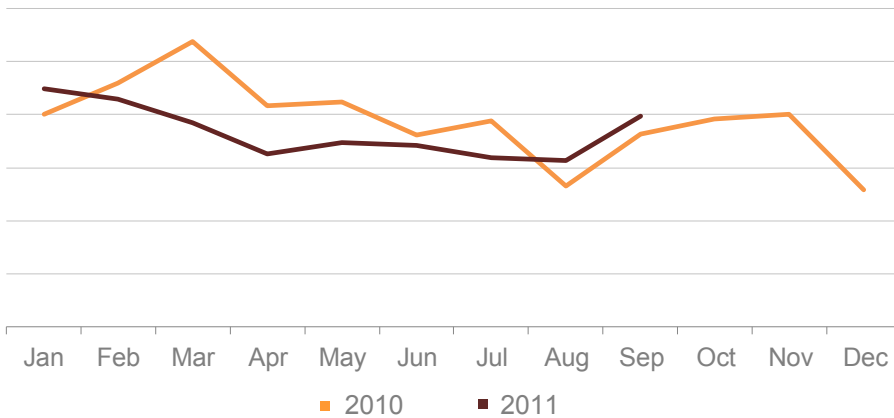
### Commitment to Office Space:

The average licence length signed by new S.O.Ts remained largely unchanged, altering from 8.2 months to 8.1 months.



### South East - Demand for Serviced Office Space

South East Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
-18%	18%	9%
<b>OVERALL CHANGE: 1%</b>		

**South East Q3 11 Overview:**

Enquiry levels across the South East were 1% higher in Q3 11 compared to Q3 10.

**South East YTD Overview:**

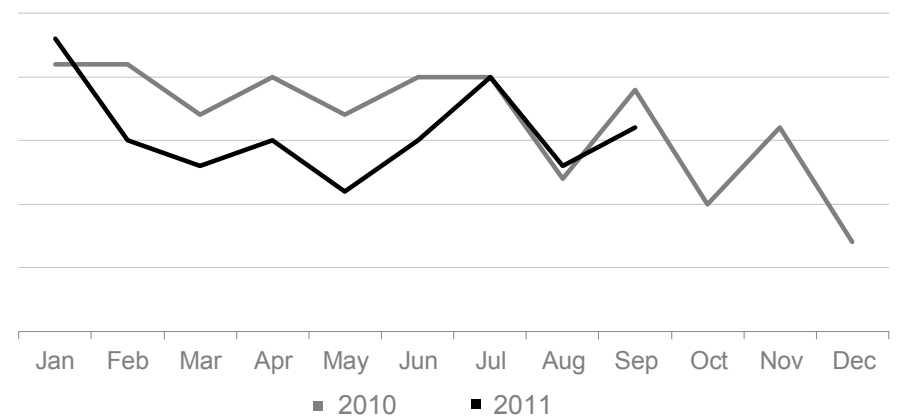
Enquiry levels across the South East were 9% lower overall in the opening 9 months of 2011 when compared to the same period in 2010.

**UK Market Snapshot Q3 11:**

Enquiry levels across the UK decreased by 3% overall during Q3 11 when compared to the same 3 month period in 2010.

### South East - 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
0%	8%	-16%
<b>OVERALL CHANGE: -4%</b>		

**South East Q3 11 Overview:**

New S.O.T levels were 4% lower in Q3 11 when compared to Q3 10.

**South East YTD Overview:**

Between January - September new S.O.T levels across the South East were 16% lower than during the same 9 month period of 2010.

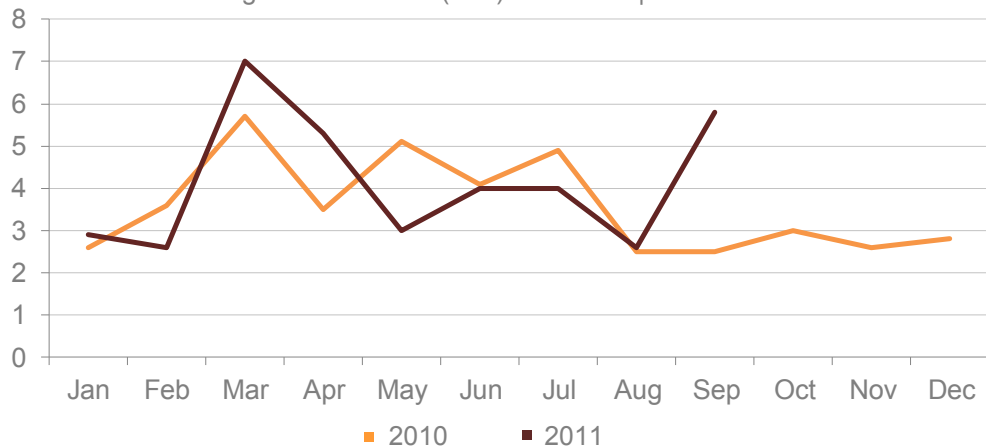
**UK Market Snapshot Q3 11:**

New S.O.T levels across the UK decreased by 4% in Q3 11 compared to Q3 10.



### South East - Size & Shape of New S.O.Ts

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



■ 2010 ■ 2011

#### WKS TAKE-UP: Q3 11

Jul	Aug	Sep
4 wks	2.6 wks	5.8 wks
<b>Q3 11 AVERAGE: 4.2 workstations</b>		

#### South East Q3 11 Overview:

The average workstation take-up was 4.2 wks in Q3 11, a figure which exceeds the 3.3 wks average recorded in Q3 10.

#### South East YTD Overview:

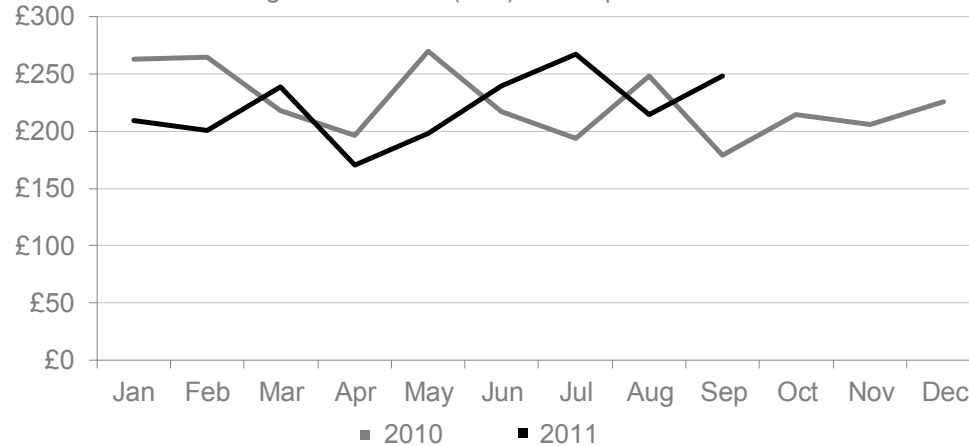
During the opening 9 months of 2011 the average take-up was 4.2 wks, an increase on the average 3.8 wks take-up recorded in the same period of 2010.

#### UK Market Snapshot Q3 11:

Average wks take-up increased across the UK, rising from 4 wks in Q3 10 to 4.6 wks during Q3 11.

### South East - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



■ 2010 ■ 2011

#### WKS PRICE: Q3 11

Jul	Aug	Sep
£267.00	£215.00	£248.00
<b>Q3 11 AVERAGE: £247.00</b>		

#### South East Q3 11 Overview:

The average wks price in Q3 11 was £247.00, a £40.00 increase on the average price of £207.00 recorded in Q3 10.

#### South East YTD Overview:

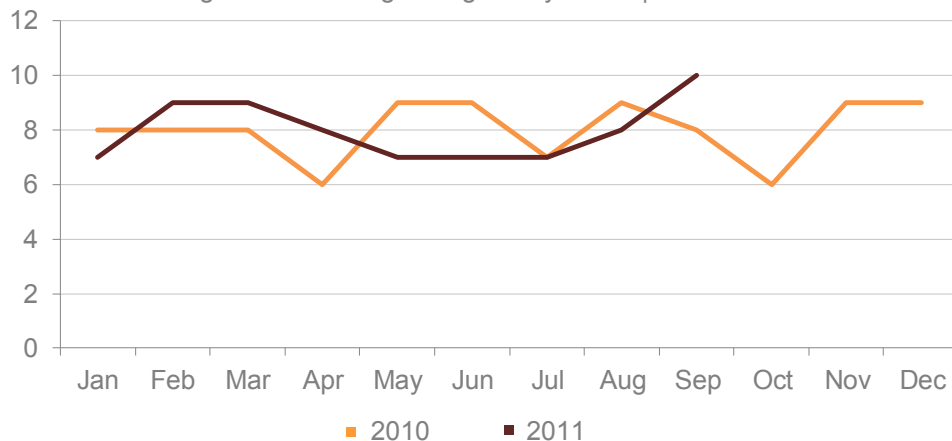
Average workstation prices were £221 between January - September 2011, representing a small (3%) decrease on the £228.00 average recorded in 2010.

#### UK Market Snapshot Q3 11:

Average wks prices have increased across the UK, rising by £64.00 from £230.00 in Q3 10 to £294.00 during Q3 11.

## South East - Commitment to Serviced Office Space

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



### LICENSE LENGTH: Q3 11

Jul	Aug	Sep
7 months	8 months	10 months
<b>OVERALL AVERAGE: 8.1 months</b>		

### South East Q3 11 Overview:

The average licence length signed by new S.O.Ts across the South East was 8.1 months during Q3 11, down from 8.2 months in Q3 10.

### South East YTD Overview:

During the first 9 months of 2011 South East license lengths averaged 8 months, which is equal to the average length recorded in the same period of 2010.

### UK Market Snapshot Q3 11:

Licence lengths remained unchanged across the UK, with a length of 8 months being recorded in both Q3 10 and Q3 11.

## 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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