



The Serviced Office Review

officebroker.com

South West
Q1 2011



The Serviced Office Review - South West, Q1 2011

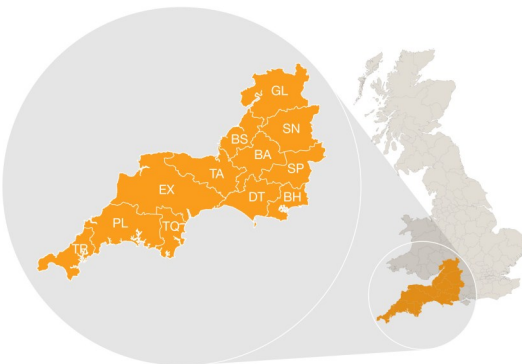
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



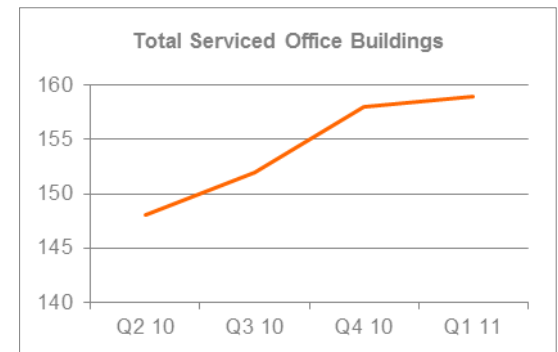
officebroker.com defines the South West region as areas located within the following postcode prefixes:

BA, BH, BS, DT, EX, GL, PL, SN, SP, TA, TQ, TR

South West - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased from 158 to 159 in Q1 2011.

This accounts for 6% of the total UK office space supply available through the officebroker.com service.



South West Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels decreased by 6%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 14%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell to 3.8 wks

Workstation Price:

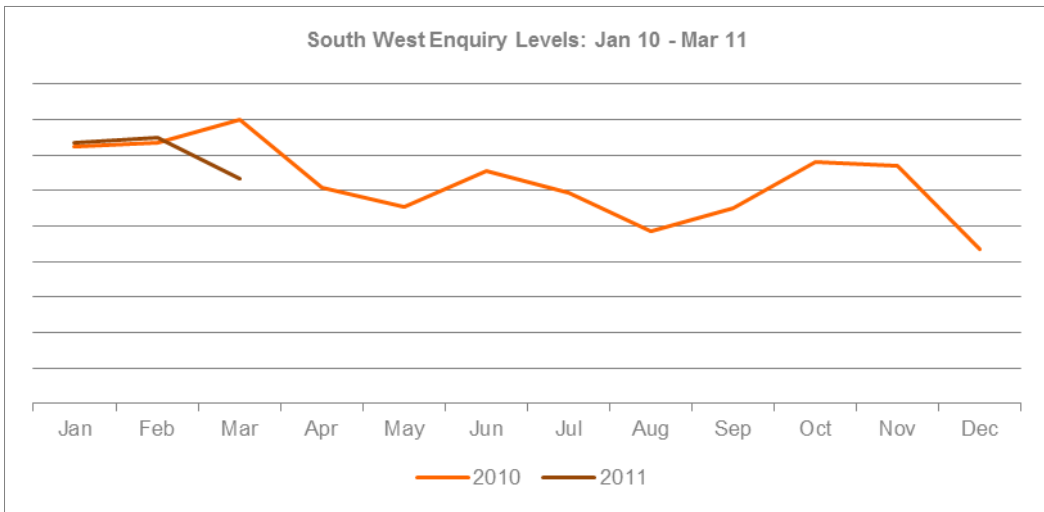
The average price per workstation increased from £159.00 to £210.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts remained unchanged at 8.5 months



South West - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
1%	2%	- 21%

OVERALL CHANGE: - 6%

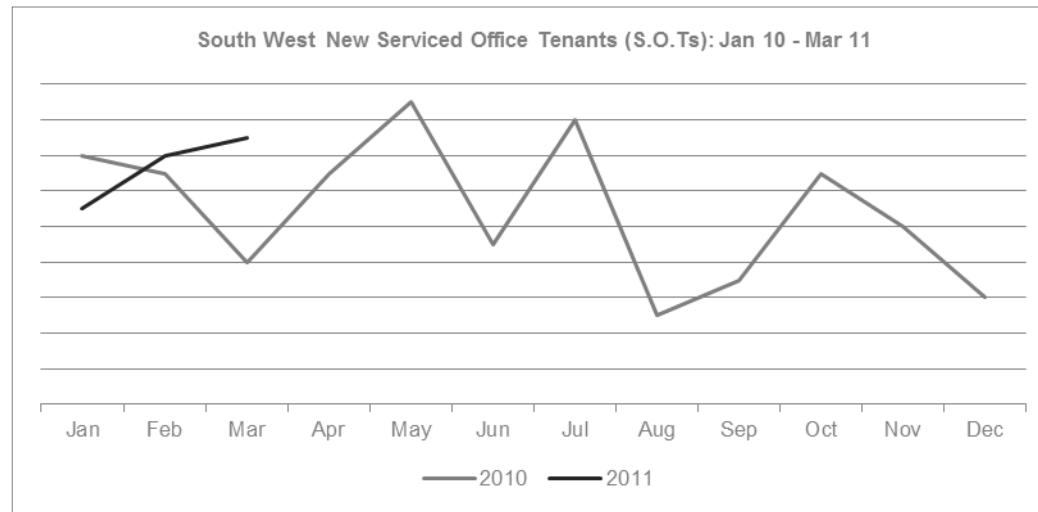
South West Q1 11 Overview:

Enquiry levels across the South West were 6% lower in Q1 11 than in Q1 10.

UK Market Snapshot Q1 11:

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

South West - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10

Jan	Feb	Mar
- 21%	8%	88%

OVERALL CHANGE: 14%

South West Q1 11 Overview:

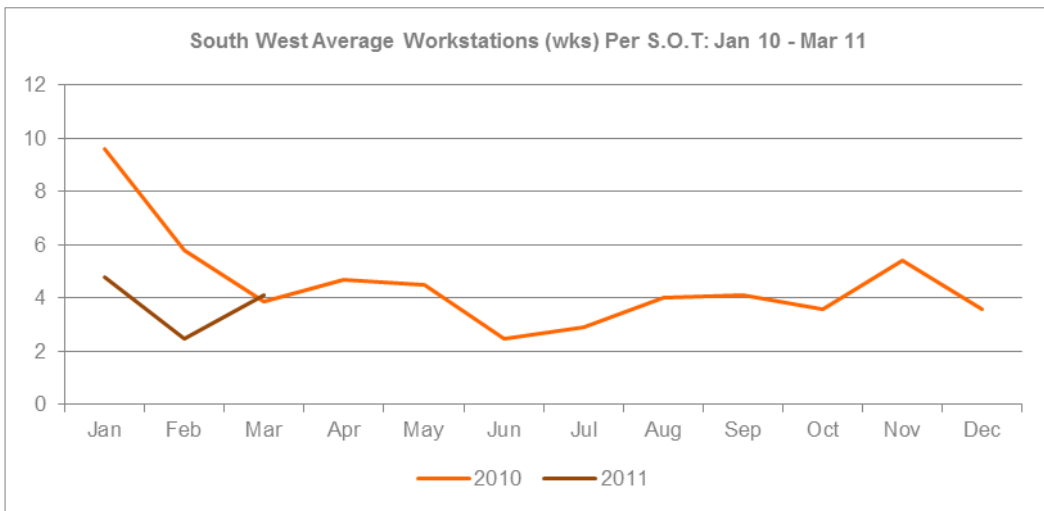
New S.O.T levels across the South West were 14% higher in Q1 11 than in Q1 10.

UK Market Snapshot Q1 11:

New S.O.T levels increased by 15% across the UK during Q1 11 when compared to the same 3 month period in 2010.



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



WKS TAKE-UP: Q1 11

Jan	Feb	Mar
4.8 wks	2.5 wks	4.1 wks

Q1 11 AVERAGE: 3.8 WKS

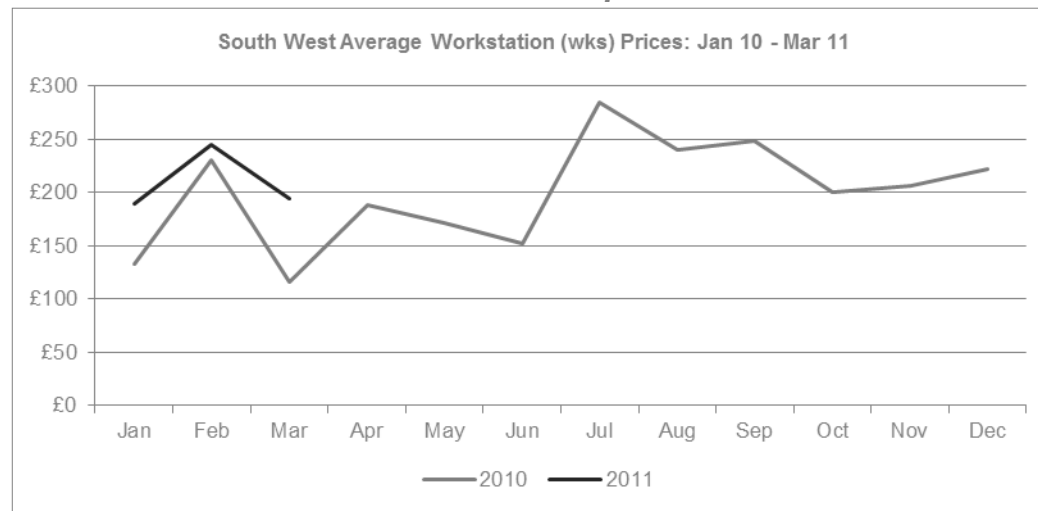
South West Q1 11 Overview:

Average wks take-up per S.O.T across the South West decreased by 41%, falling from 6.4 wks in Q1 10 to 3.8 wks in 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.

South West - Cost of Serviced Office Space



WKS PRICE: Q1 11

Jan	Feb	Mar
£190.00	£245.00	£195.00

Q1 11 AVERAGE: £210.00

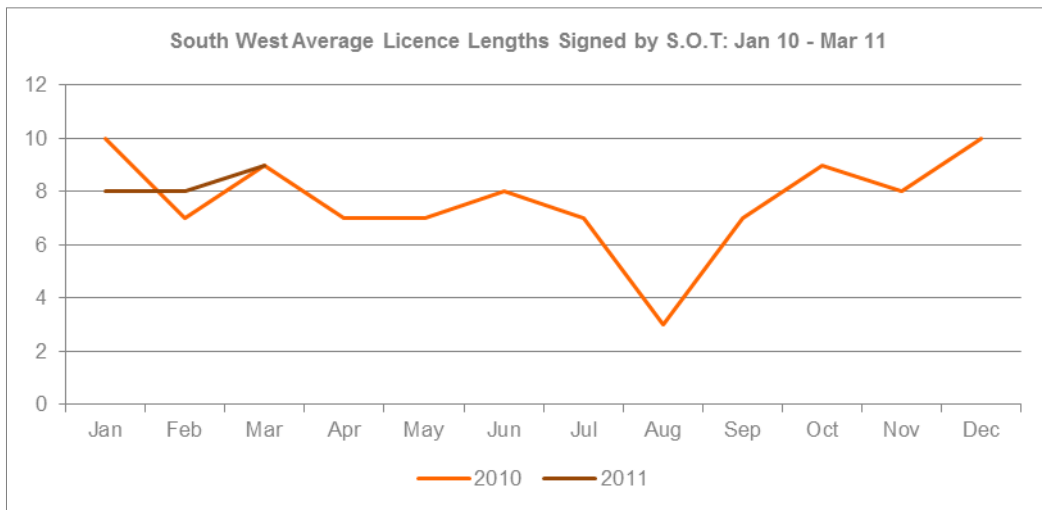
South West Q1 11 Overview:

The average wks price across the South West increased by £51.00 (32%), rising from £159.00 in Q1 10 to £210.00 in Q1 11.

UK Market Snapshot Q1 11:

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

South West - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
8 months	8 months	9 months
OVERALL AVERAGE: 8.5 months		

South West Q1 11 Overview:

The average licence length signed by new S.O.Ts across the South West was 8.5 months, equal to the average license length 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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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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