

City Focus: Leeds, Q1 2011

Part of The Serviced Office Review Series

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City Focus - Central Leeds Q1 2011

City Focus reports - part of The Serviced Office Review series produced exclusively by officebroker.com, catalogues the trends within the serviced office market in some of the UK's largest Cities on a quarterly basis.

City Focus charts the trends within City Centres in comparison to the trends in the wider region the City is located in.

City Focus provides information 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 Central Leeds, providing comparisons between Q1 11 & Q1 10 alongside annual data from 2010.

* officebroker.com defines Central Leeds as the following postcode areas:

LS1, LS2, LS3, LS7

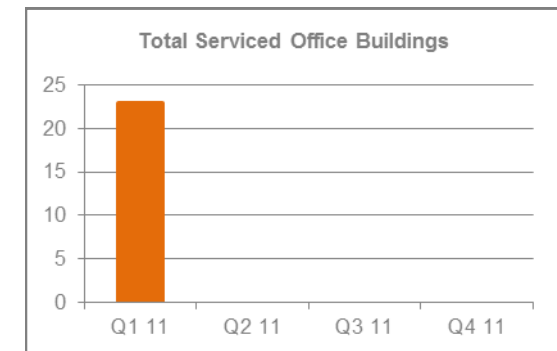
** officebroker.com defines Central Leeds as being located in the region 'Yorkshire & Humberside', which is defined as the following postcodes:

BD, DN, HD, HG, HU, HX, LN, LS, S, WF, YO

Central Leeds - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Q1 11 was 23.

This accounts for 42% of the total office space supply in the LS postcode (55) available via the officebroker.com service.



Central Leeds Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels decreased by 10%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 200%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 5.8 to 2.1 wks

Workstation Price:

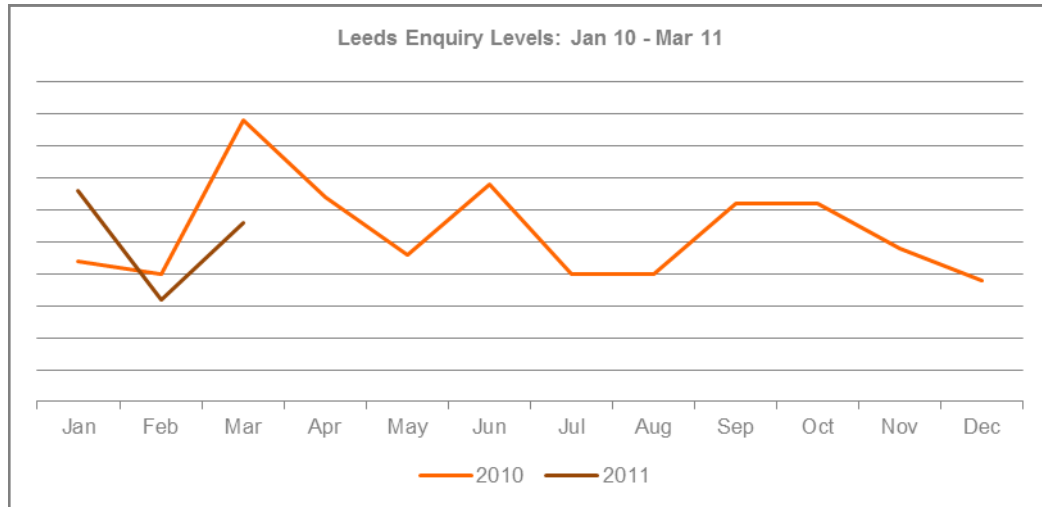
The average price per workstation increased from £223.00 in Q1 10 to £277.00 in Q1 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 12 months to 7 months



Central Leeds - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
50%	-20%	-36%
OVERALL CHANGE: -10%		

Central Leeds Q1 11 Overview:

Enquiry levels across Central Leeds were 10% lower in the opening 3 months of 2011 compared to the same 3 month period of 2010.

Central Leeds accounted for 71% of all enquiries for the LS postcode in Q1 11.

Yorkshire & Humberside Market Snapshot Q1 11:

Enquiry levels increased by 5% across Yorkshire & Humberside during Q1 11 when compared to Q1 10.

Central Leeds - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
N/A	50%	200%
OVERALL CHANGE: 200%		

Central Leeds Q1 11 Overview:

New S.O.T levels across Central Leeds were 200% higher in the opening quarter of 2011 when compared to the same period of 2010.

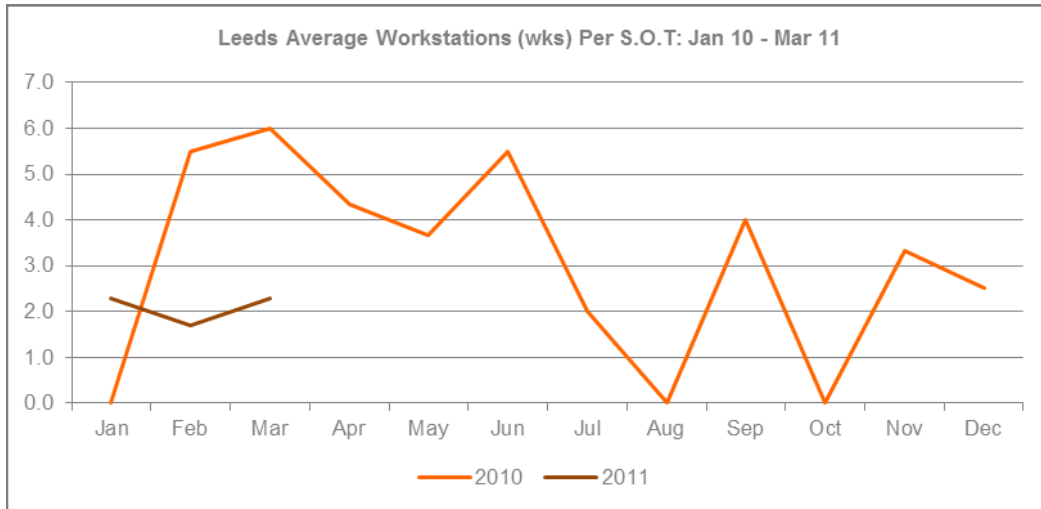
Central Leeds accounted for 69% of all new S.O.Ts in the LS postcode in Q1 11.

Yorkshire & Humberside Market Snapshot Q1 11:

New S.O.T levels increased by 71% across Yorkshire & Humberside during Q1 11 when compared to Q1 10.



Central Leeds - Size & Shape of New S.O.Ts



WKS REQUIREMENTS IN Q1 11		
Jan	Feb	Mar
2.3 wks	1.7 wks	2.3 wks
AVERAGE: 2.1 WKS		

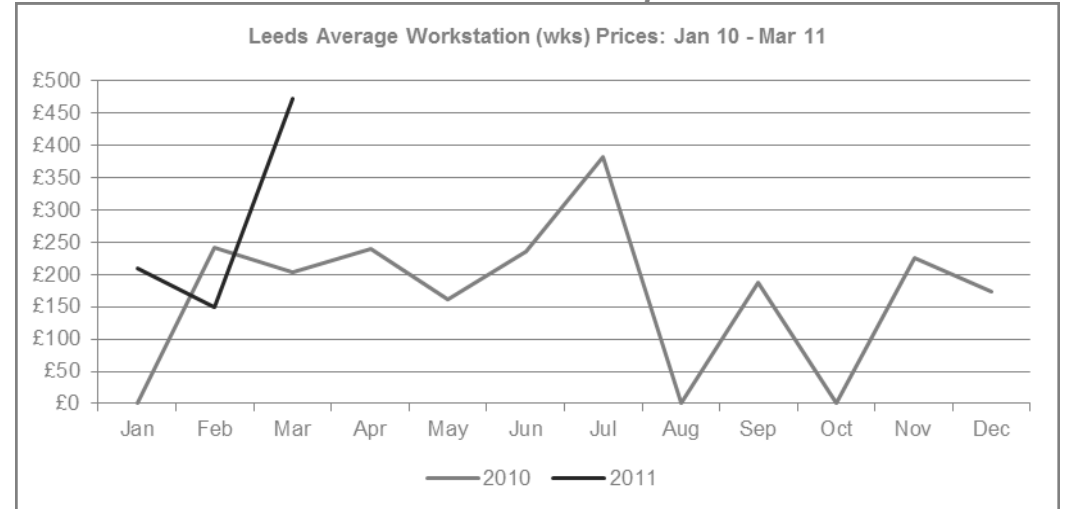
Central Leeds Q1 11 Overview:

Average wks take-up per S.O.T across Central Leeds was 2.1 during Q1 11, a decrease of 3.7 wks on the Q1 10 average of 5.8 wks.

Yorkshire & Humberside Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased across Yorkshire & Humberside, reducing from 3.4 wks in Q1 10 to 3.2 wks during Q1 11.

Central Leeds - Cost of Serviced Office Space



AVERAGE WKS PRICE Q1 11		
Jan	Feb	Mar
£210.00	£149.00	£472.00
OVERALL AVERAGE: £277.00		

Central Leeds Q1 11 Overview:

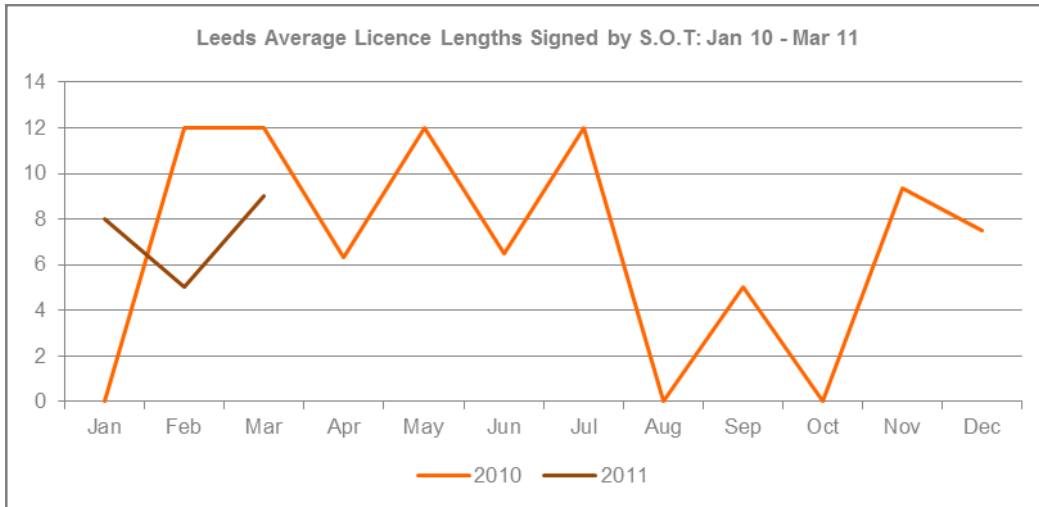
The average wks price across Central Leeds was £277.00 in Q1 11, an increase of £54.00 (24%) on the Q1 10 average of £223.00.

Yorkshire & Humberside Market Snapshot Q1 11:

Average wks prices decreased by £18.00 (12%) across Yorkshire & Humberside, falling from £161.00 in Q1 10 to £143.00 during Q1 11.



Central Leeds - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q1 11		
Jan	Feb	Mar
8 months	5 months	9 months
OVERALL AVERAGE: 7 months		

Central Leeds Q1 11 Overview:

The average licence length signed by new S.O.Ts across Central Leeds was 7 months during Q1 11, a decrease of 5 months of the Q1 10 average of 12 months.

Yorkshire & Humberside Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts increased across Yorkshire & Humberside, rising from 8.2 months in Q1 10 to 9 months in Q1 11.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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 - 0870 112 3667
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

