



# The Serviced Office Review

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South East  
Q2 2011





## The Serviced Office Review - South East, Q2 2011

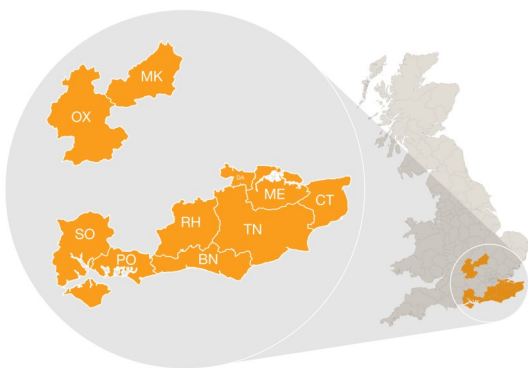
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



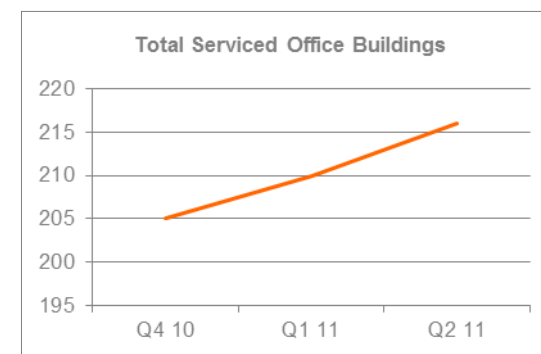
officebroker.com defines the South East region as areas located within the following postcode prefixes:

BN, CT, DA, GU, ME, MK, OX,  
PO, RG, RH, SL, SO, TN

## South East - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 216 in Q2 11.

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



## South East Overview: Q2 11 vs. Q2 10

### Demand for Office Space:

Enquiry levels decreased by 15%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 28%

### Workstation Volumes:

The average number of workstations (wks) per S.O.T decreased from an average of 4.2 wks to 4.1 wks

### Workstation Price:

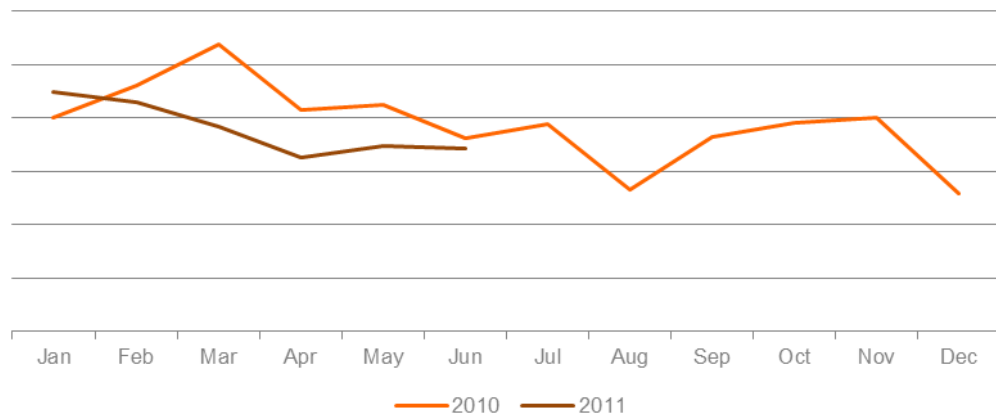
The average price per workstation decreased from £228.00 to £203.00

### Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 7.7 months to 7.2 months

## South East - Demand for Serviced Office Space

South East Enquiry Levels: Jan 10 - Jun 11



### % CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-22%	-18%	-6%
<b>OVERALL CHANGE: -15%</b>		

### South East Q2 11 Overview:

Enquiry levels across the South East are 15% lower in Q2 11 when compared to Q2 10.

### South East YTD Overview:

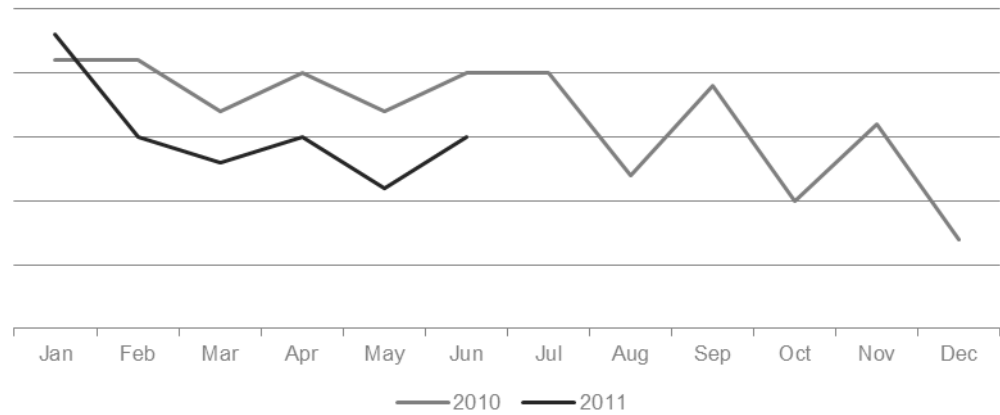
Enquiry levels across the South East are 12% lower in the opening 6 months of 2011 when compared to the same period of 2010.

### UK Market Snapshot Q2 11:

Enquiry levels across the UK increased by 3% overall during Q2 11 when compared to Q2 10.

## South East - Serviced Office Space Take-Up

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



### % CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-25%	-35%	-25%
<b>OVERALL CHANGE: -28%</b>		

### South East Q2 11 Overview:

New S.O.T levels were 28% lower in Q2 11 when compared to Q2 10.

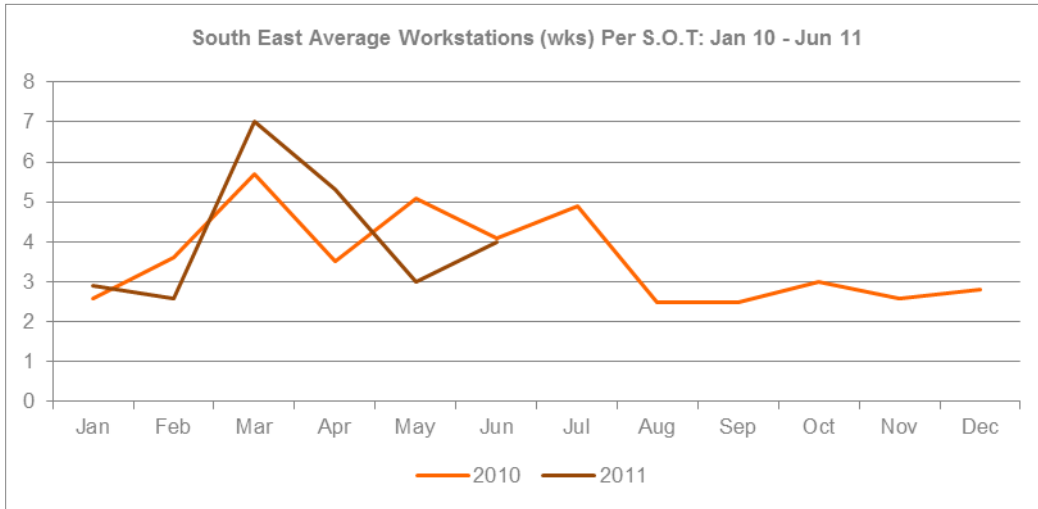
### South East YTD Overview:

During the opening 6 months of 2011 new S.O.T levels across the South East were 19% lower than during the same period of 2010.

### UK Market Snapshot Q2 11:

New S.O.T levels across the UK decreased by 14% in Q2 11 compared to Q2 10.

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



### WKS TAKE-UP: Q2 11

Apr	May	Jun
5.3 wks	3 wks	4 wks
<b>Q2 11 AVERAGE: 4.1 wks</b>		

#### South East Q2 11 Overview:

The average workstation take-up was 4.1 wks in Q2 11, a figure which remains in line with the 4.2 wks average recorded in Q2 10.

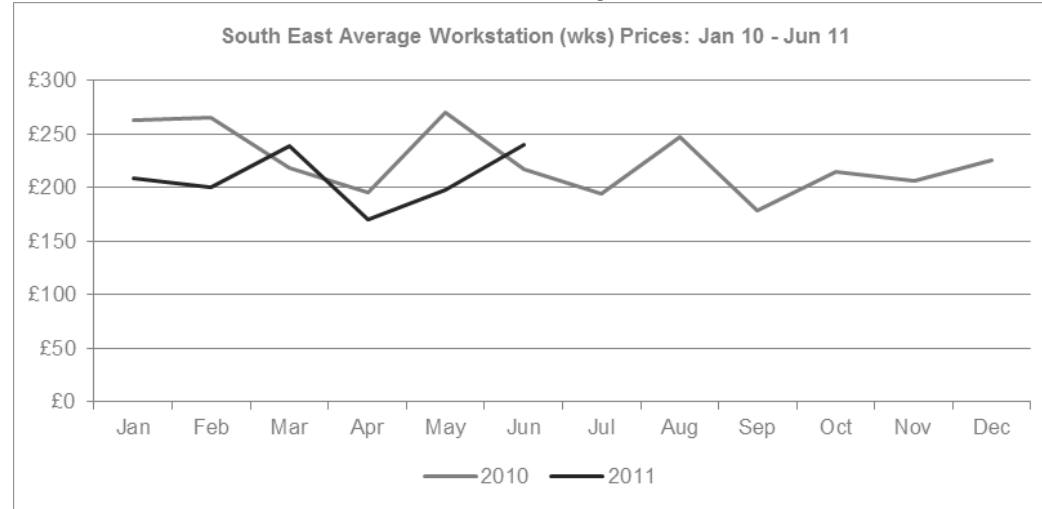
#### South East YTD Overview:

During the opening 6 months of 2011 the average take-up was 4.1 wks, equalling the average wks take-up recorded in the same period of 2010.

#### UK Market Snapshot Q2 11:

Average wks take-up decreased across the UK, falling from 4.5 wks in Q2 10 to 3.9 wks during Q2 11.

## South East - Cost of Serviced Office Space



### WKS PRICE: Q2 11

Apr	May	Jun
£170.00	£198.00	£240.00
<b>Q2 11 AVERAGE: £203.00</b>		

#### South East Q2 11 Overview:

The average wks price in Q2 11 was £203.00, an 11% decrease on the price of £228.00 recorded in Q2 10.

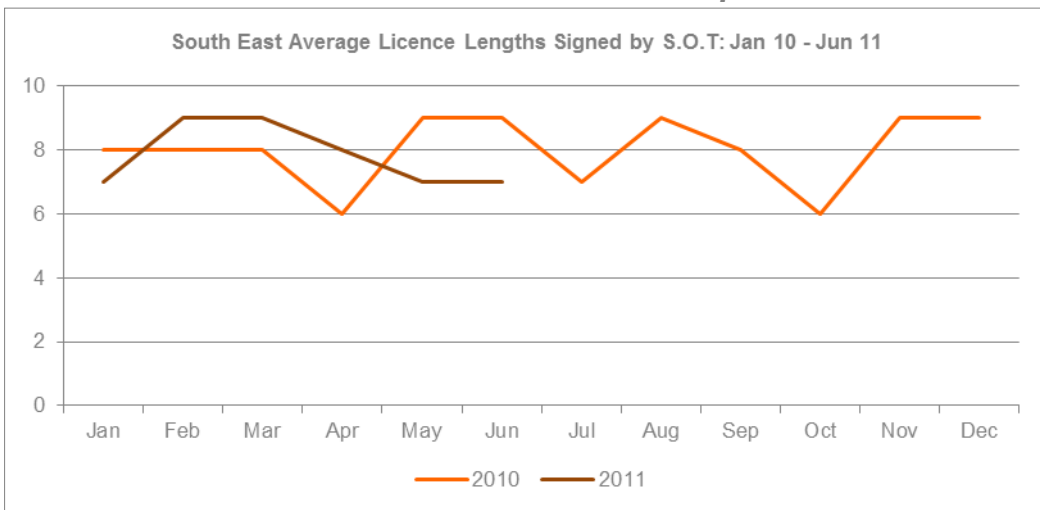
#### South East YTD Overview:

During the opening 6 months of 2011 the average wks price was £210.00, a decrease of £28.00 on the average price of £238.00 recorded in the same period of 2010.

#### UK Market Snapshot Q2 11:

Average wks prices have increased across the UK, rising from £224.00 in Q2 10 to £229.00 during Q2 11.

## South East - Commitment to Serviced Office Space



### LICENSE LENGTH: Q2 11

Apr	May	Jun
8 months	7 months	7 months
<b>OVERALL AVERAGE: 7.2 months</b>		

### South East Q2 11 Overview:

The average licence length signed by new S.O.Ts across the South East was 7.2 months during Q2 11, a decrease on the 7.7 month average recorded in Q2 10.

### South East YTD Overview:

During the opening 6 months of 2011 South East license lengths averaged 7.8 months, equalling the average length recorded in the same period of 2010.

### UK Market Snapshot Q2 11:

Licence lengths increased across the UK, rising from 8 months in Q2 10 to 9 months during Q2 11.

## The Serviced Office Review Series - Guidance on Data Usage

### Research & Statistics:

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### References:

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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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