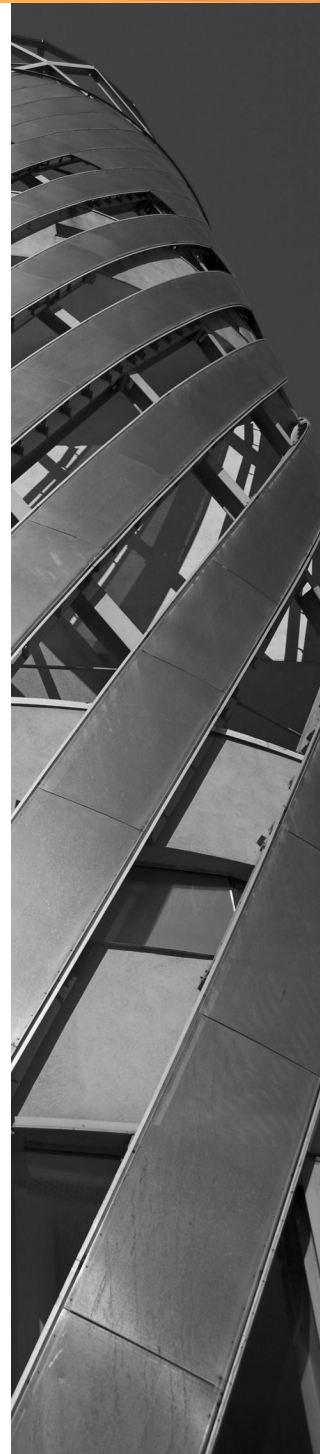




# The Serviced Office Review

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

North West  
Q2 2011





## The Serviced Office Review - North West, Q2 2011

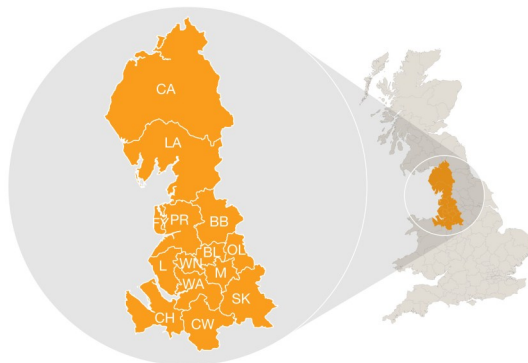
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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 North West region, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



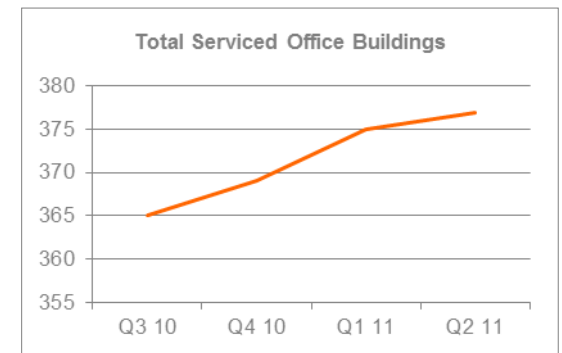
officebroker.com defines the North West region as areas located within the following postcode prefixes:

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 377.

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



## North West Overview: Q2 11 vs. Q2 10

### Demand for Office Space:

Enquiry levels increased by 2%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 13%

### Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 4.6 wks to 3.3 wks.

### Workstation Price:

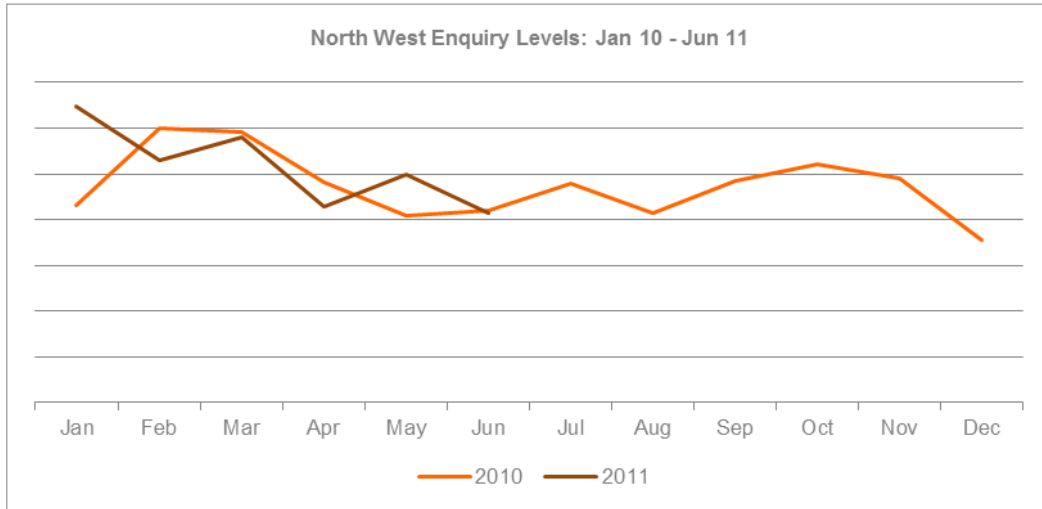
The average price per workstation increased from £164.00 to £166.00

### Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8.3 months to 9.7 months.



### North West - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-11%	21%	-1%
<b>OVERALL CHANGE: 2%</b>		

#### North West Q2 11 Overview:

Enquiry levels across the North West were 2% higher in Q2 11 when compared to the same 3 month period in 2010.

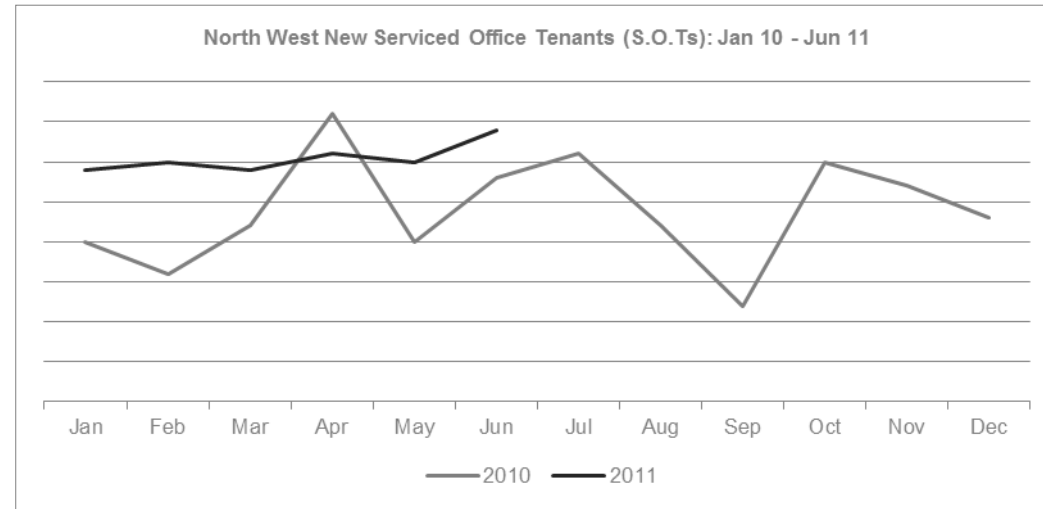
#### North West YTD Overview:

Enquiry levels across the North West were 6% higher during the opening 6 months of 2011 when compared to the same period in 2010.

#### UK Market Snapshot Q2 11:

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

### North West - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-14%	50%	21%
<b>OVERALL CHANGE: 13%</b>		

#### North West Q2 11 Overview:

New S.O.T levels across the North West were 13% higher in Q2 11 when compared to Q2 10.

#### North West YTD Overview:

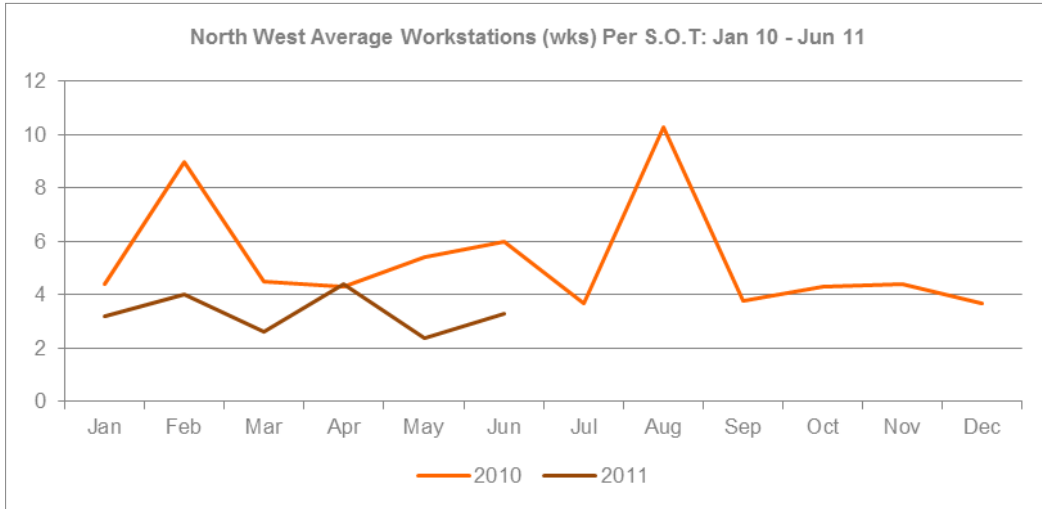
During the opening 6 months of 2011 new S.O.T levels increase by 29% when compared to the same period in 2010.

#### UK Market Snapshot Q2 11:

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



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



#### WKS TAKE-UP: Q2 11

Apr	May	Jun
4.4 wks	2.4 wks	3.3 wks
<b>Q2 11 AVERAGE: 3.3 wks</b>		

#### North West Q2 11 Overview:

Average wks take-up per S.O.T across the North West decreased, falling from an average of 4.6 wks in Q2 10 to 3.3 wks during Q2 11.

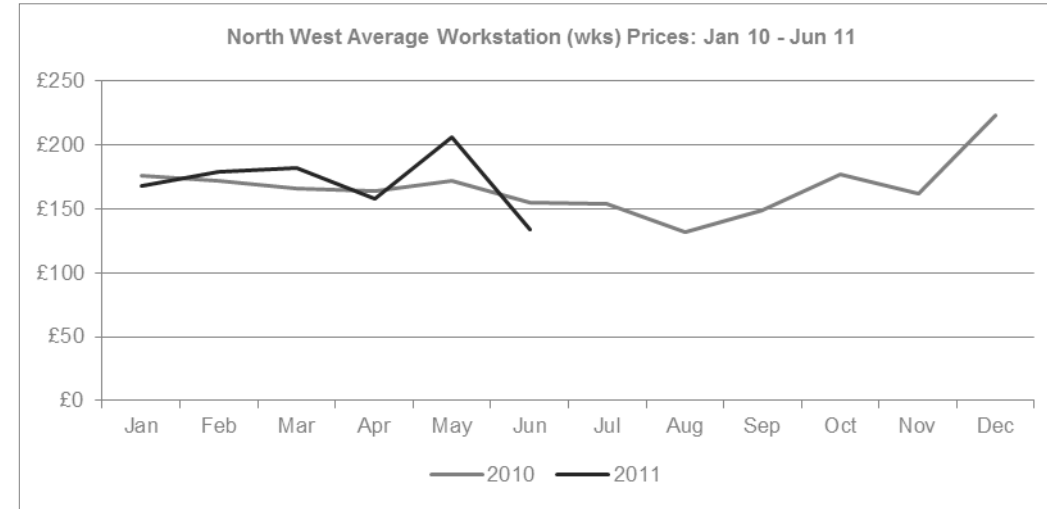
#### North West YTD Overview:

During the opening 6 months of 2011 average wks take-up was also 3.3 wks, a 37% decrease on the 5.3 wks average recorded in the same period of 2010.

#### UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased across the UK, falling from an average of 4.5 wks in Q2 10 to 3.9 wks in Q2 11.

### North West - Cost of Serviced Office Space



#### WKS PRICE: Q2 11

Apr	May	Jun
£158.00	£206.00	£134.00
<b>Q2 11 AVERAGE: £166.00</b>		

#### North West Q2 11 Overview:

The average wks price across the North West increased overall, rising from £164.00 in Q2 10 to £166.00 during Q2 11.

#### North West YTD Overview:

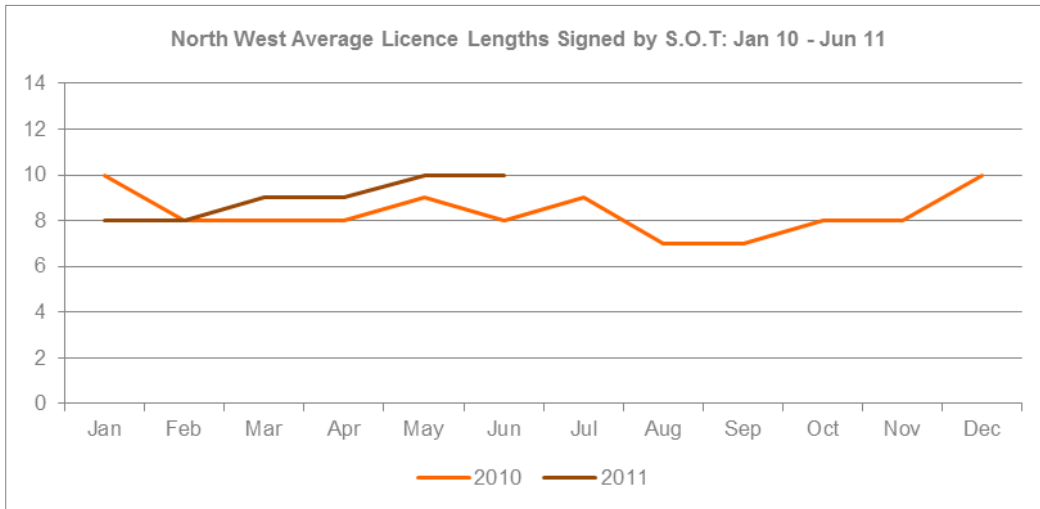
During the first 6 months of 2011, the average wks price in the North West was £171.00, a 2% increase on the £168.00 average recorded in the same period of 2010.

#### UK Market Snapshot Q2 11:

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



## North West - Commitment to Serviced Office Space



### LICENSE LENGTH: Q2 11

Apr	May	Jun
9 months	10 months	10
<b>OVERALL AVERAGE: 9.7 months</b>		

### North West Q2 11 Overview:

The average licence length signed by new S.O.Ts across the North West was 9.7 months, a 1.4 month increase on the 8.3 month average recorded in Q2 10.

### North West YTD Overview:

During the opening 6 months of 2011 average license lengths were 9 months, a 0.5 month increase on the 8.5 month average recorded in the same period of 2010.

### UK Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts across the UK was 9 months during Q2 11, a 1 month increase on the 8 month average recorded in Q2 10.

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

### Research & Statistics:

The data published in this and any other report created by officebroker.com is based on officebroker.com's internal sales and marketing data, and is not sourced from any 3rd party.

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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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