

City Focus: Birmingham, Q2 2011

Part of The Serviced Office Review Series

officebroker.com



City Focus - Central Birmingham Q2 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 Birmingham, providing comparisons between Q2 11 & Q2 10, year-to-date activity and annual data compiled by officebroker.com in 2010.

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

B1, B2, B3, B4, B5, B15, B16, B18

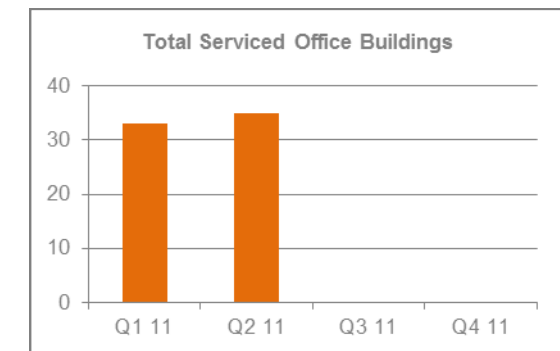
** officebroker.com defines Central Birmingham as being located in the region 'West Midlands', which is defined as the following postcodes:

B, CV, DY, HR, ST, SY, TF, WR, WS, WV

Central Birmingham - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Q2 11 was 35.

This accounts for 27% of the total office space supply in the B postcode (130) available via the officebroker.com service.



Central Birmingham Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 20%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 30%

Workstation Volumes:

The average number of workstations (wks) per S.O.T decreased from 3.2 wks in Q2 10 to 3.1 wks in Q2 11

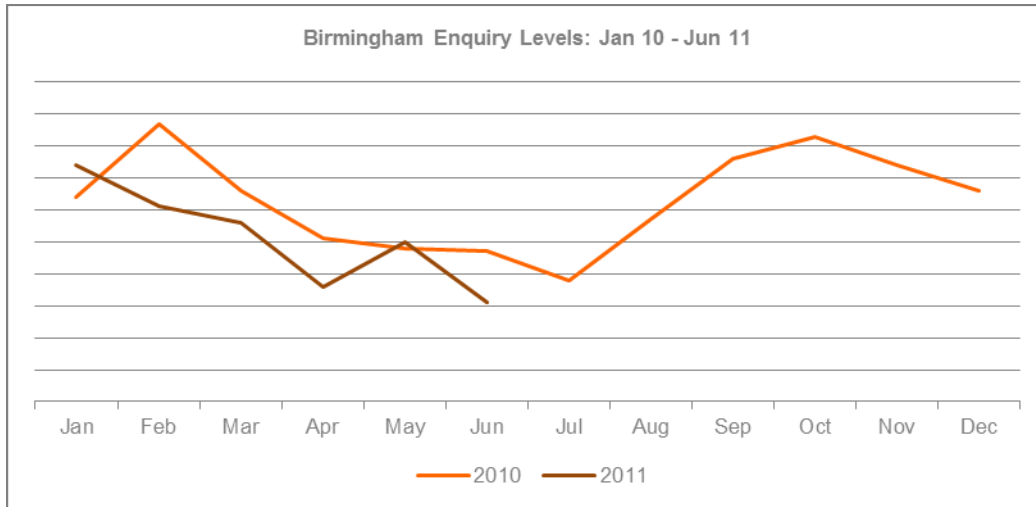
Workstation Price:

The average price per workstation decreased from £316.00 in Q2 10 to £242.00 in Q2 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 9 months to 11 months.

Central Birmingham - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-29%	4%	-34%
OVERALL CHANGE: -20%		

Central Birmingham Q2 11 Overview:

Enquiry levels across Central Birmingham were 20% lower in Q2 11 when compared to the same 3 month period of 2010.

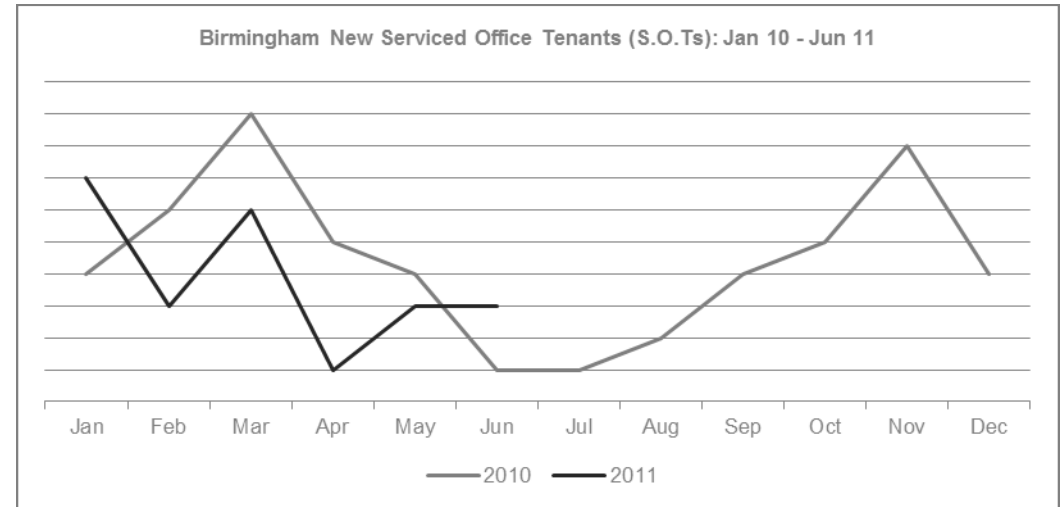
Central Birmingham YTD Overview:

Enquiry levels were 15% lower in the opening 6 months of 2011 when compared to the same period of 2010.

The West Midlands Market Snapshot Q2 11:

Enquiry levels decreased by 6% across the West Midlands during Q2 11 when compared to Q2 10.

Central Birmingham - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-80%	-25%	200%
OVERALL CHANGE: -30%		

Central Birmingham Q2 11 Overview:

New S.O.T levels across Central Birmingham were 30% lower in Q2 11 when compared to the same 3 month period in 2011.

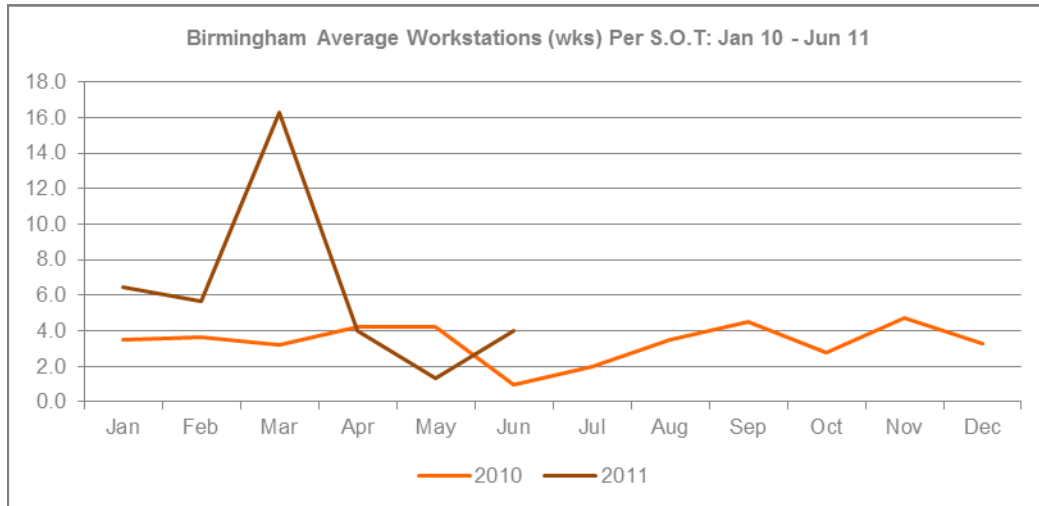
Central Birmingham YTD Overview:

The overall number of new S.O.Ts across Central Birmingham was 21% lower during the opening 6 months of 2011 when compared to the same period in 2010.

The West Midlands Market Snapshot Q2 11:

New S.O.T levels decreased by 18% across the West Midlands during Q2 11 when compared to Q2 10.

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



WKS REQUIREMENTS IN Q2 11		
Apr	May	Jun
4 wks	1.3 wks	4 wks
AVERAGE: 3.1 WKS		

Central Birmingham Q2 11 Overview:

Average wks take-up per S.O.T across Central Birmingham was 3.1 during Q2 11, a small decrease on the 3.2 wks average recorded in Q2 10.

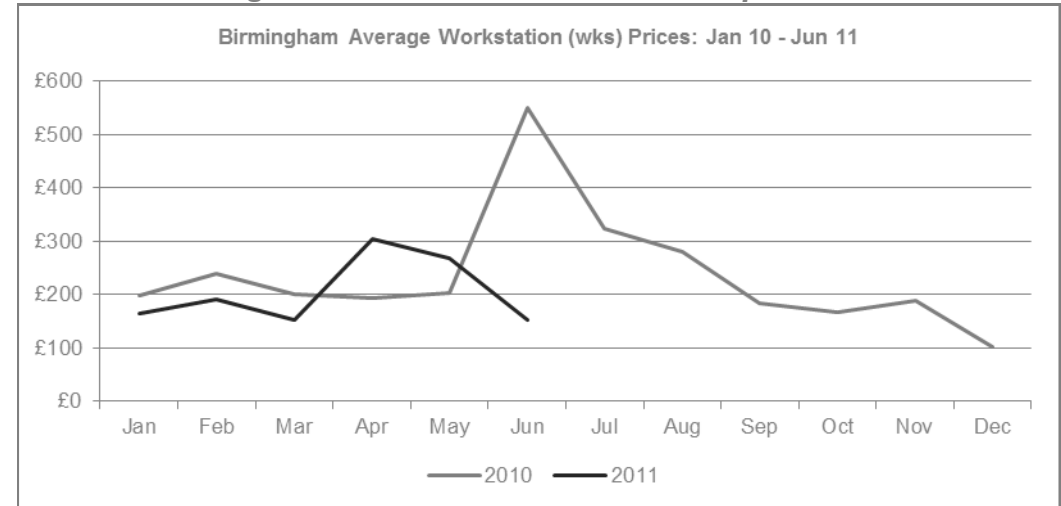
Central Birmingham YTD Overview:

During the opening 6 months of 2011 average wks take-up in Central Birmingham was 6.3 wks, a 3 wks increase on the 2010 average of 3.3 wks.

The West Midlands Market Snapshot Q2 11:

Average wks take-up per S.O.T was 3 wks across the West Midlands during Q2 11, down from an average of 4 wks in Q2 10.

Central Birmingham - Cost of Serviced Office Space



AVERAGE WKS PRICE Q2 11		
Apr	May	Jun
£305.00	£268.00	£154.00
OVERALL AVERAGE: £242.00		

Central Birmingham Q2 11 Overview:

The average wks price across Central Birmingham was £242.00 in Q2 11, a £74.00 decrease on the Q2 10 average of £316.00.

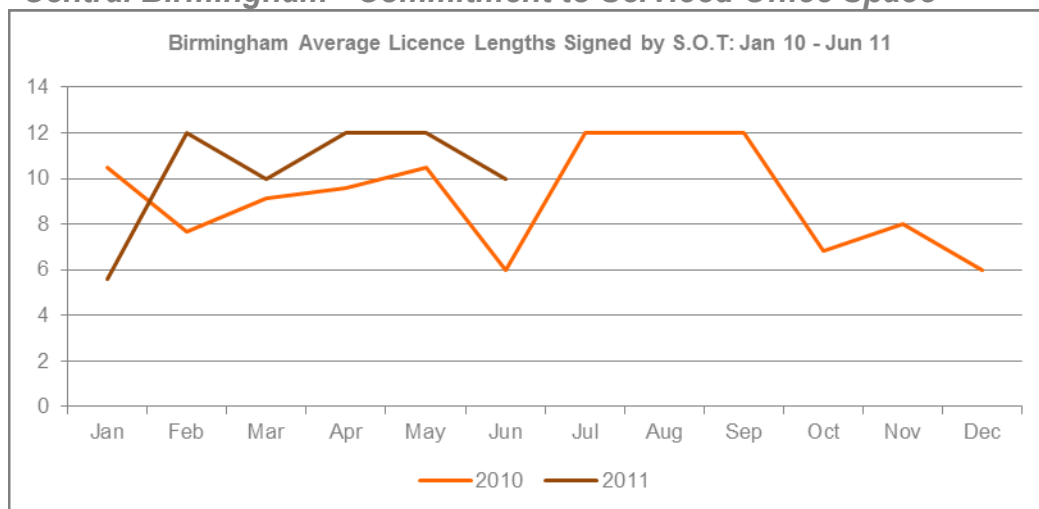
Central Birmingham YTD Overview:

The average wks price across Central Birmingham during the opening 6 months of 2011 was £206.00, a £58.00 decrease on the 2010 average of £264.00.

The West Midlands Market Snapshot Q2 11:

Average wks prices decreased across the West Midlands, falling from £177.00 in Q2 10 to £169.00 during Q2 11.

Central Birmingham - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q2 11		
Apr	May	Jun
12 months	12 months	10 months
OVERALL AVERAGE: 11 months		

Central Birmingham Q2 11 Overview:

The average licence length signed by new S.O.Ts across Central Birmingham was 11 months during Q2 11, a 2 month increase on the 9 months Q2 10 average.

Central Birmingham YTD Overview:

The average licence length signed by new S.O.Ts across Central Birmingham was 10 months during the first 6 months of 2011, an increase on the 9 month 2010 average.

The West Midlands Market Snapshot Q2 11:

The average licence length signed by new S.O.Ts in the West Midlands was 9.1 months during Q2 11, an increase on the 7.7 month average recorded during Q2 10.

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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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