

City Focus: Glasgow, Q1 2011

Part of The Serviced Office Review Series

officebroker.com



City Focus - Central Glasgow 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 Glasgow, providing comparisons between Q1 11 & Q1 10 alongside annual data from 2010.

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

G1, G2, G3, G4

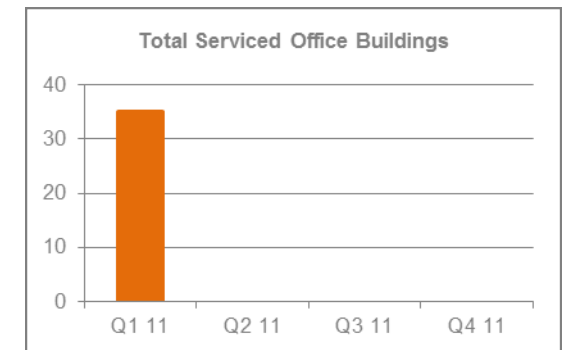
** officebroker.com defines Central Glasgow as being located in the region 'Scotland', which is defined as the following postcodes:

AB, DD, EH, FK, G, IV, KA, KW, KY, ML, PA, PH

Central Glasgow - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Central Glasgow was 35 during Q1 11.

This accounts for 87.5% of the total office space supply in the G postcode (40) available via the officebroker.com service.



Central Glasgow Overview: Q1 11 vs. Q1 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) decreased by 11%

Workstation Volumes:

The average number of workstations (wks) per S.O.T rose from 4.6 to 8.7 wks

Workstation Price:

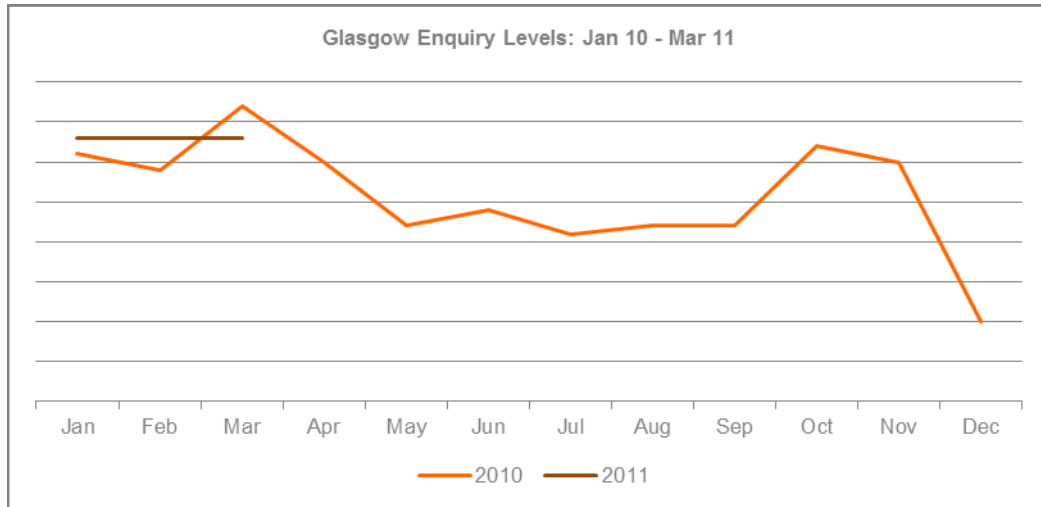
The average price per workstation increased to £306.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts remained unchanged during Q1 11 compared to Q1 10



Central Glasgow - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
6%	14%	-11%
OVERALL CHANGE: 2%		

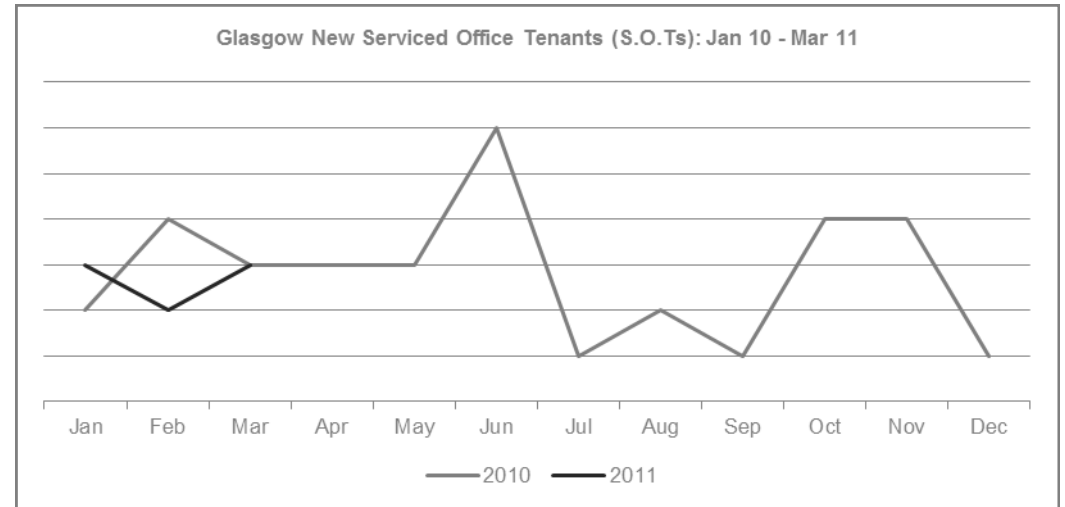
Central Glasgow Q1 11 Overview:

Enquiry levels across Central Glasgow were 2% higher in Q1 11 when compared to the same 3 month period of 2010.

Scotland Market Snapshot Q1 11:

Enquiry levels decreased by 8% across Scotland during Q1 11 when compared to the opening quarter of 2010.

Central Glasgow - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
50%	-50%	0%
OVERALL CHANGE: -11%		

Central Glasgow Q1 11 Overview:

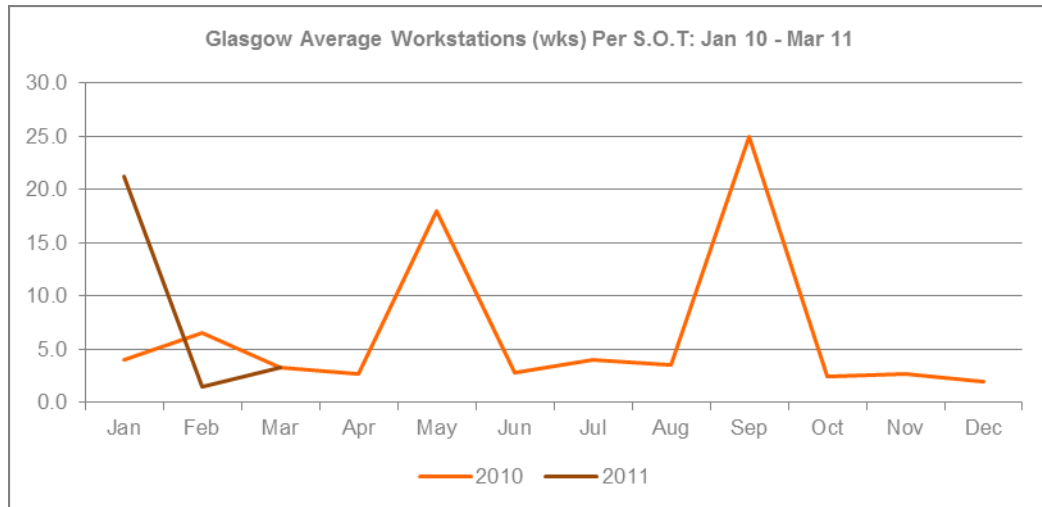
New S.O.T levels across Central Glasgow were 11% lower in the opening 3 months of 2011 when compared to the same period in 2010.

Scotland Market Snapshot Q1 11:

New S.O.T Levels decreased by 21% across Scotland during Q1 11 when compared to Q1 10.



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



WKS REQUIREMENTS IN Q1 11		
Jan	Feb	Mar
21.3 wks	1.5 wks	3.3 wks
AVERAGE: 8.7 WKS		

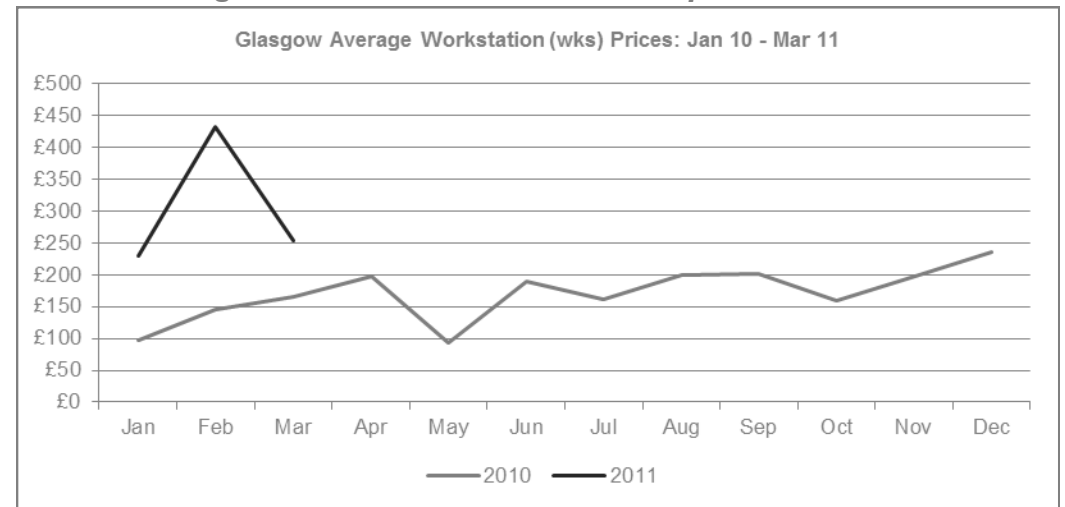
Central Glasgow Q1 11 Overview:

Average wks take-up per S.O.T across Central Glasgow was 8.7 during Q1 11, an increase of 4.1 wks on the Q1 10 average of 4.6 wks.

Scotland Market Snapshot Q1 11:

Average wks take-up per S.O.T was 4.9 across Scotland during Q1 11, an increase of 1.7 wks compared to the Q1 10 average of 3.2 wks.

Central Glasgow - Cost of Serviced Office Space



AVERAGE WKS PRICE Q1 11		
Jan	Feb	Mar
£230.00	£433.00	£254.00
OVERALL AVERAGE: £306.00		

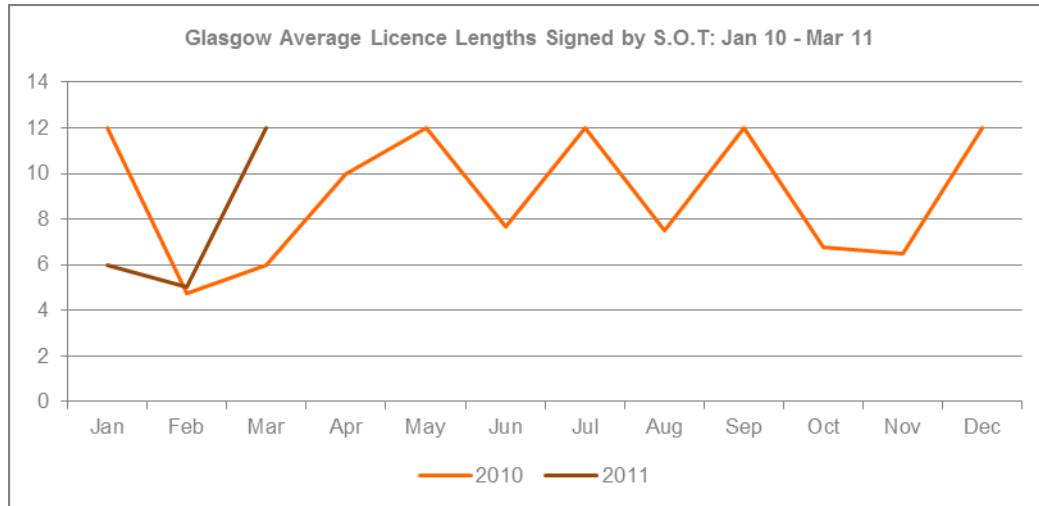
Central Glasgow Q1 11 Overview:

The average wks price across Central Glasgow was £306.00 in Q1 11, an increase of £170.00 per wks compared to the Q1 10 average of £136.00 per wks.

Scotland Market Snapshot Q1 11:

Average wks prices decreased by 10% across Scotland, falling from £291.00 in Q1 10 to £261.00 during Q1 11.

Central Glasgow - Commitment to Serviced Office Space



AVERAGE LICENSE LENGTH Q1 11

Jan	Feb	Mar
6.3 months	4.5 months	12 months
OVERALL AVERAGE: 8 months		

Central Glasgow Q1 11 Overview:

The average licence length signed by new S.O.Ts across Central Glasgow was 8 months in Q1 11, equalling the average recorded in Q1 10.

Scotland Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts decreased across Scotland, falling from 6.9 months during Q1 10 to 6.7 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.

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