



The Serviced Office Review

officebroker.com

North East
Q2 2011



The Serviced Office Review - North East, Q2 2011

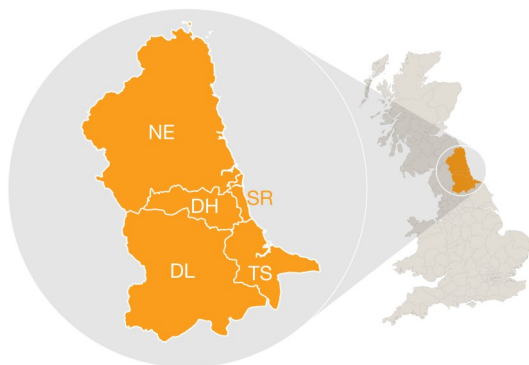
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



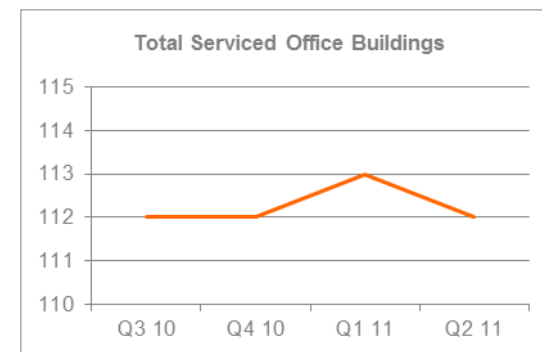
officebroker.com defines the North East region as areas located within the following postcode prefixes:

DH, DL, NE, SR, TS

North East - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 112 in Q2 2011.

This accounts for 4% of the total UK supply available through the officebroker.com service.



North East Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels increased by 13%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 29%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 9.0 wks to 4.2 wks

Workstation Price:

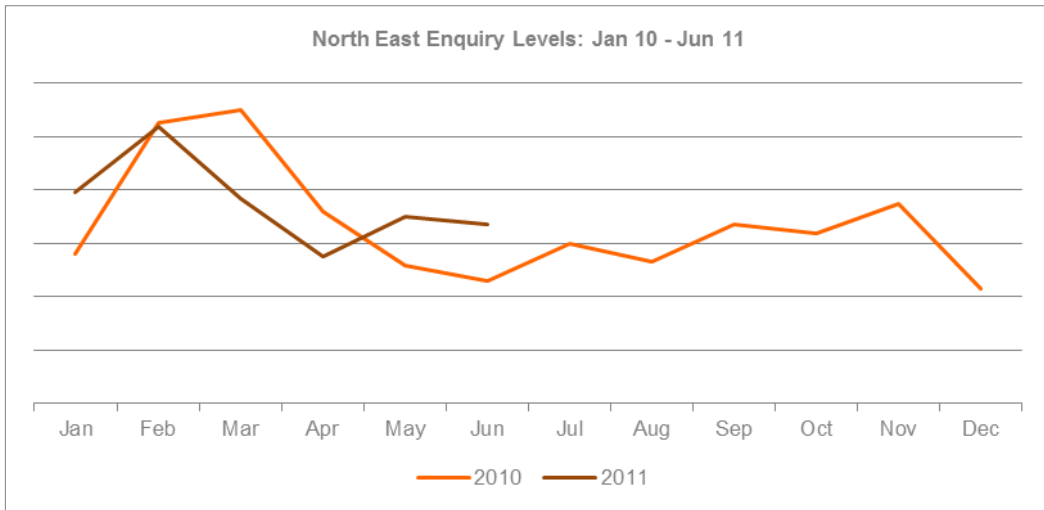
The average price per workstation decreased from £172.00 to £142.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8.3 months to 10.9 months



North East - Demand for Serviced Office Space



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-24%	35%	46%
OVERALL CHANGE: 13%		

North East Q2 11 Overview:

Enquiry levels across the North East were 13% higher in Q2 11 compared to Q2 10.

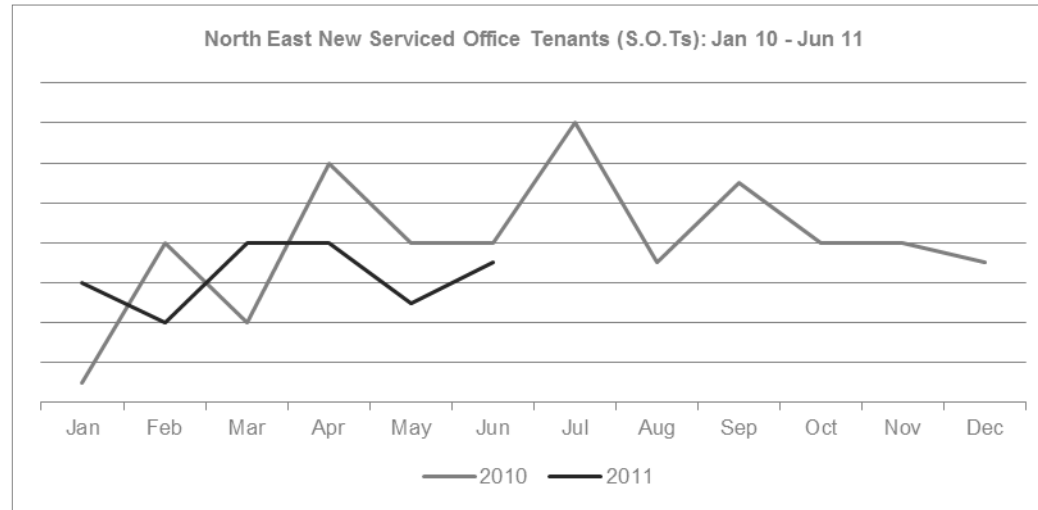
North East YTD Overview:

Enquiry levels across the North East were 2% higher in the opening 6 months of 2011 when compared with the same period of 2010.

UK Market Snapshot Q2 11:

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

North East - Serviced Office Space Take-Up



% CHANGE IN Q2 11 vs. Q2 10		
Apr	May	Jun
-33%	-38%	-13%
OVERALL CHANGE: -29%		

North East Q2 11 Overview:

New S.O.T levels across the North East were 29% lower in Q2 11 compared to Q2 10.

North East YTD Overview:

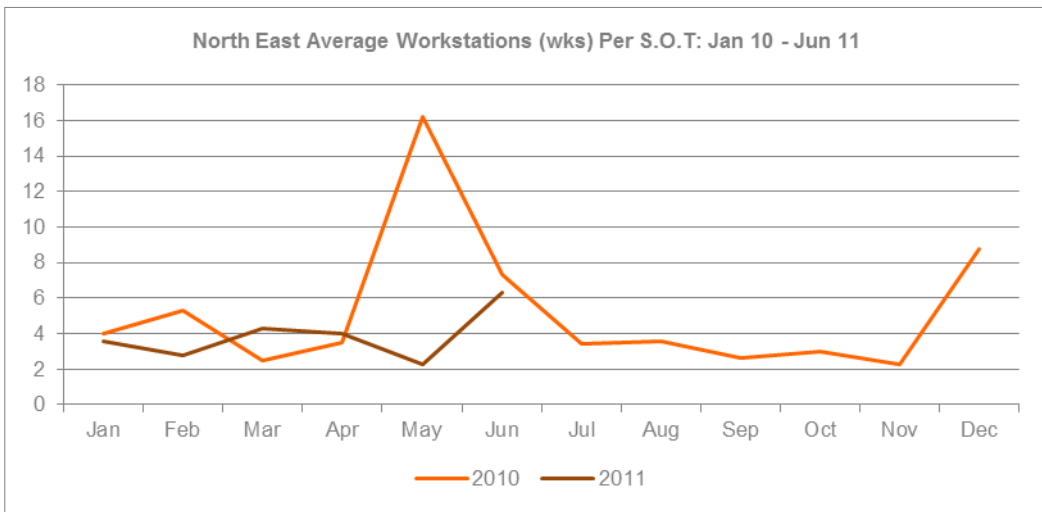
During the opening 6 months of 2011 new S.O.T levels were 7% lower than during the same period of 2010.

UK Market Snapshot Q2 11:

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



North East - Size & Shape of New S.O.Ts



WKS TAKE-UP: Q2 11

Apr	May	Jun
4 wks	2.3 wks	6.3 wks
Q2 11 AVERAGE: 4.2 wks		

North East Q2 11 Overview:

Average wks take-up per S.O.T across the North East decreased by 53%, falling from 9 wks in Q2 10 to 4.2 wks in Q2 11.

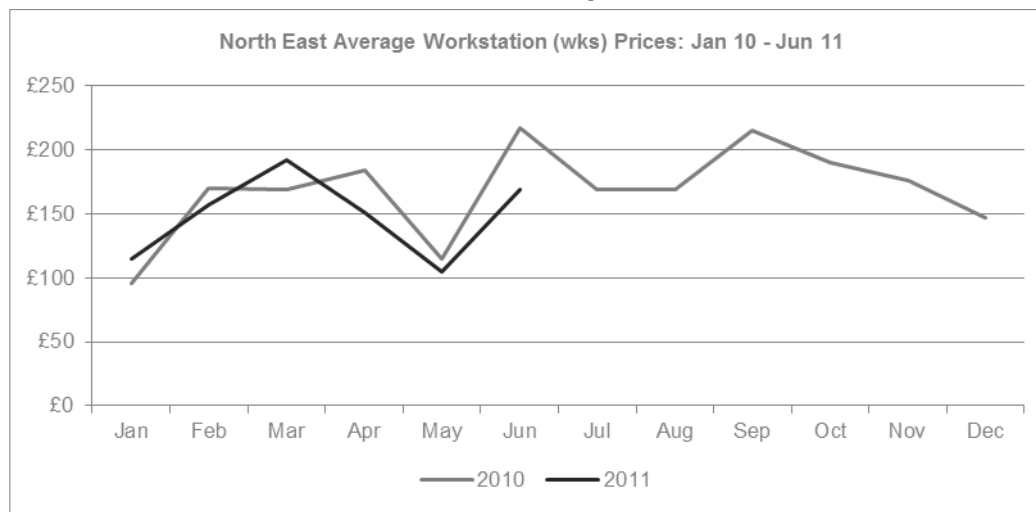
North East YTD Overview:

During the opening 6 months of 2011 wks take-up across the North East was 3.9 wks, a decrease of 40% on the 6.4 wks average recorded in 2010.

UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased by 14% across the UK, falling from 4.5 wks in Q2 10 to 3.9 wks in Q2 11.

North East - Cost of Serviced Office Space



WKS PRICE: Q2 11

Apr	May	Jun
£151.00	£105.00	£169.00
Q2 11 AVERAGE: £142.00		

North East Q2 11 Overview:

The average wks price across the North East is 17% lower in Q2 11, falling from £172.00 in Q2 10 to £142.00 in Q2 11.

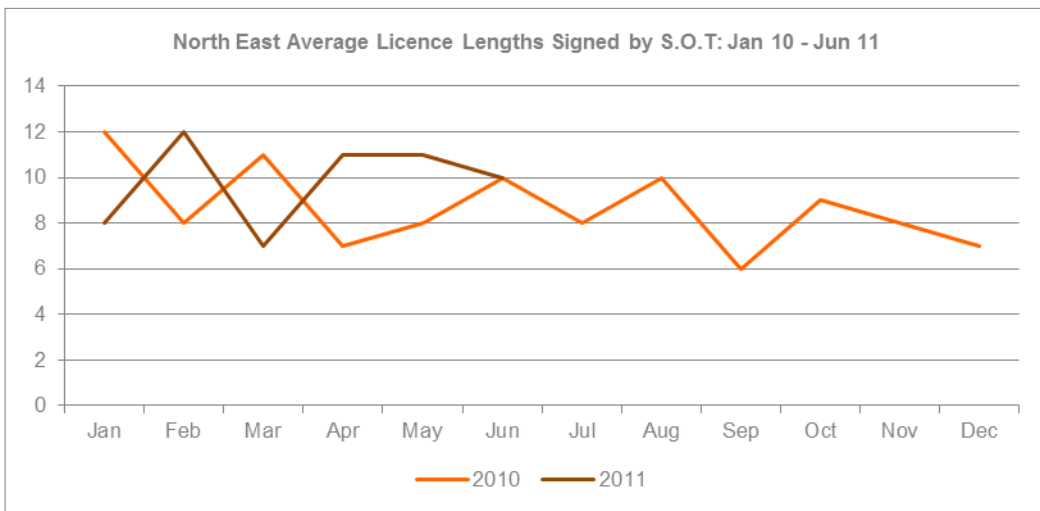
North East YTD Overview:

The average wks price in the North East during the opening 6 months of 2011 was £148.00, a 6% decrease on the 2010 average of £158.00.

UK Market Snapshot Q2 11:

The average wks price increased across the UK, rising from £224.00 in Q2 10 to £229.00 during Q2 11.

North East - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
11 months	11 months	10 months
OVERALL AVERAGE: 10.9 months		

North East Q2 11 Overview:

The average licence length signed by new S.O.Ts across the North East was 10.9 months, a 31% increase on the license length of 8.3 months recorded in Q2 10.

North East YTD Overview:

The average license length signed by new S.O.Ts during the opening 6 months of 2011 was 10 months, a 9% increase on the 9.3 month average recorded in 2010.

UK Market Snapshot Q2 11:

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

The Serviced Office Review Series - Guidance on Data Usage

Research & Statistics:

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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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