



The Serviced Office Review

officebroker.com

Scotland
Q2 2011





The Serviced Office Review - Scotland, Q2 2011

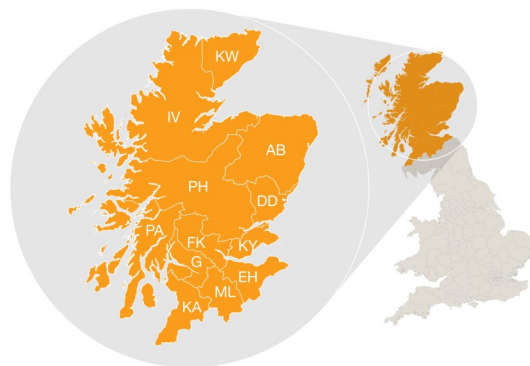
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



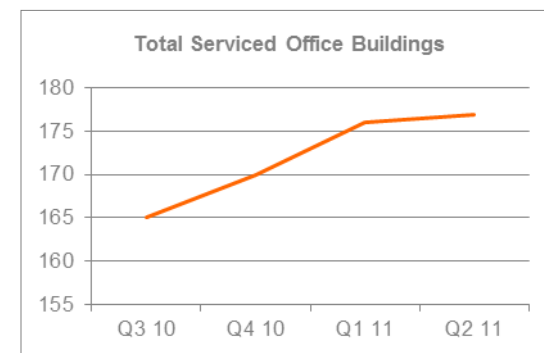
officebroker.com defines the Scotland region as areas located within the following postcode prefixes:

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

Scotland - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 177.

This accounts for 6.5% of the total UK supply available through the officebroker.com service.



Scotland Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 2%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 32%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 3.1 wks to 3 wks

Workstation Price:

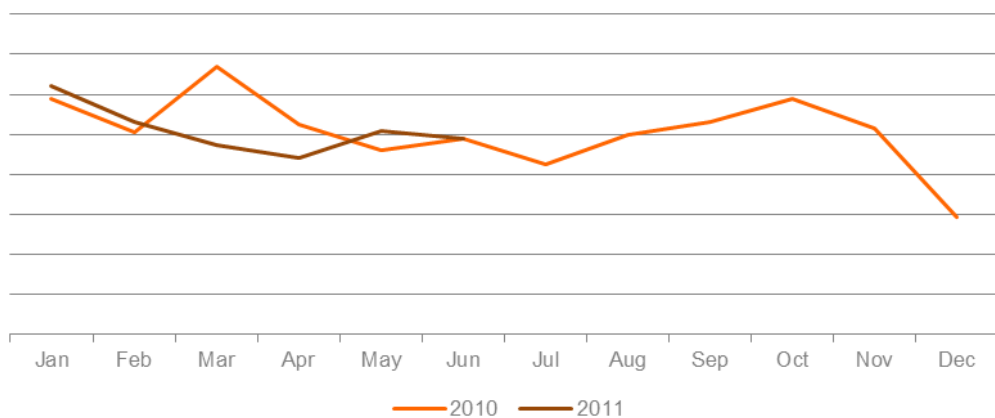
The average price per workstation increased from £174.00 in Q2 10 to £180.00 in Q2 11

Commitment to Office Space:

The average licence length signed by new S.O.Ts was 9.9 months

Scotland - Demand for Serviced Office Space

Scotland Enquiry Levels: Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
- 16%	11%	0%
OVERALL CHANGE: - 2%		

Scotland Q2 11 Overview:

Enquiry levels across Scotland were 2% lower in Q2 11 when compared to Q2 10.

Scotland YTD Overview:

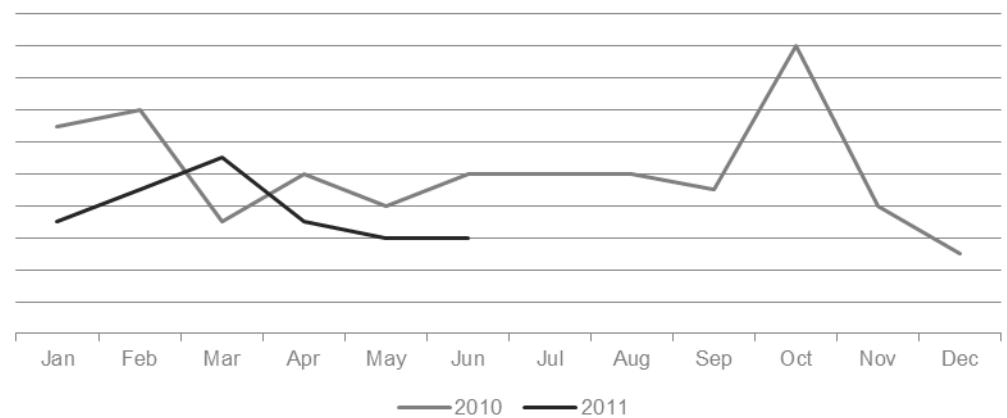
During the opening 6 months of 2011 enquiry levels have decreased by 5% when compared to the same period in 2010.

UK Market Snapshot Q2 11:

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

Scotland - Serviced Office Space Take-Up

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



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
- 30%	- 25%	-40%
OVERALL CHANGE: - 32%		

Scotland Q2 11 Overview:

New S.O.T levels across Scotland were 32% lower in Q2 11 compared to Q2 10.

Scotland YTD Overview:

During the opening 6 months of 2011 new S.O.T levels were 23% lower when compared to the same period of 2010.

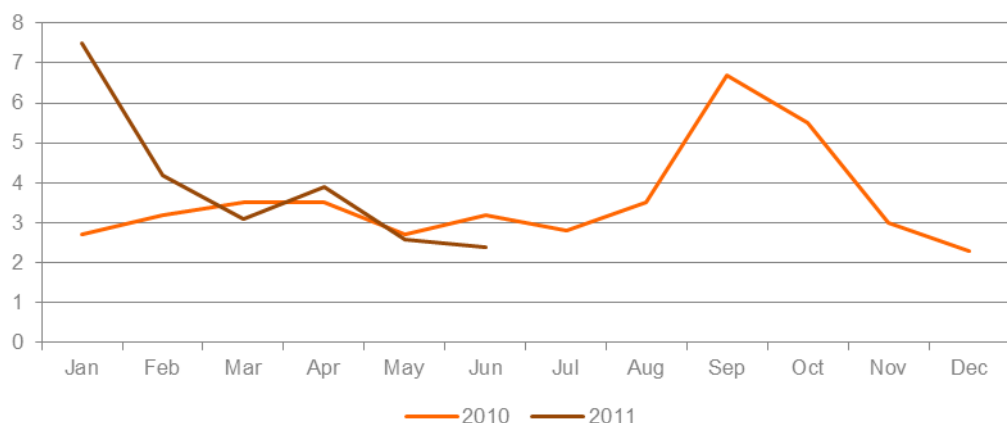
UK Market Snapshot Q2 11:

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



Scotland - Size & Shape of New S.O.Ts

Scotland Average Workstations (wks) Per S.O.T: Jan 10 - Jun 11



WKS TAKE-UP: Q2 11

Apr	May	Jun
3.9 wks	2.6 wks	2.4 wks
Q2 11 AVERAGE: 3 WKS		

Scotland Q2 11 Overview:

Average wks take-up per S.O.T across Scotland in Q2 11 was 3 wks, a figure which remained in line with the 3.1 wks average recorded during Q2 10.

Scotland YTD Overview:

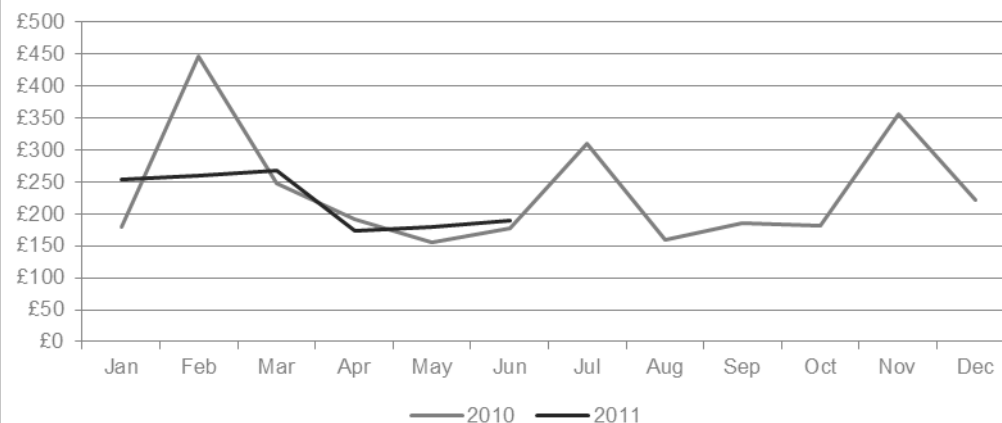
During the opening 6 months of 2011 wks take-up has increased, rising from 3.1 wks in 2010 to 4 wks in the same period of 2011.

UK Market Snapshot Q2 11:

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

Scotland - Cost of Serviced Office Space

Scotland Average Workstation (wks) Prices: Jan 10 - Jun 11



WKS PRICE: Q2 11

Apr	May	Jun
£174.00	£179.00	£189.00
Q2 11 AVERAGE: £180.00		

Scotland Q2 11 Overview:

The average wks price across Scotland was £180.00 in Q2 11, a £6 (3%) increase on the average price of £174.00 recorded during Q2 10.

Scotland YTD Overview:

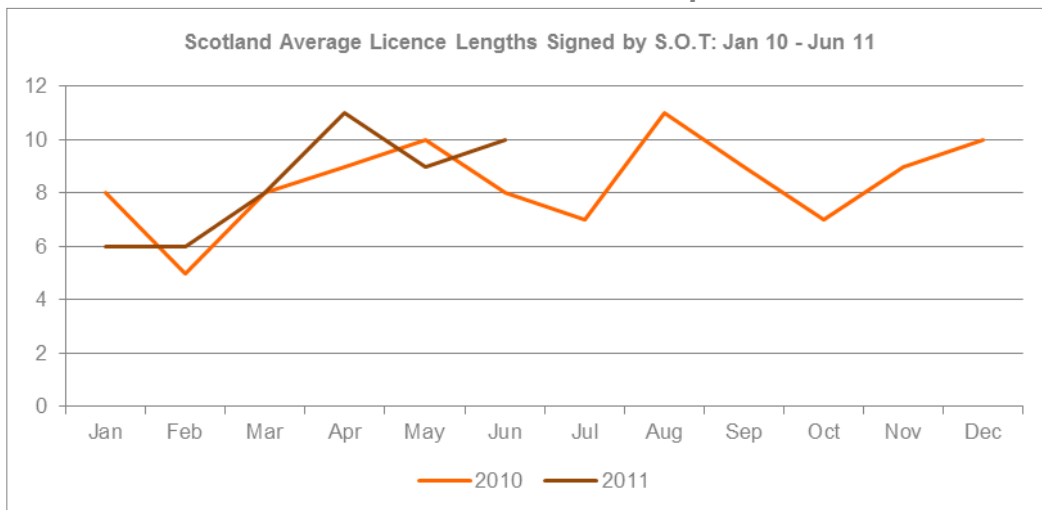
The average wks price decreased across Scotland during the opening 6 months of 2011, falling from £233.00 in 2010 to £220.00 in 2011.

UK Market Snapshot Q2 11:

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



Scotland - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
11 months	9 months	10 months
OVERALL AVERAGE: 9.9 months		

Scotland Q2 11 Overview:

The average licence length signed by new S.O.Ts across Scotland was 9.9 months during Q2 11, a 1 month increase on the Q2 10 average of 8.9 months.

Scotland YTD Overview:

The average licence length signed by new S.O.Ts in Scotland during the opening 6 months of 2011 was 8.3 months, exceeding the 8 month average set in 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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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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