



The Serviced Office Review

officebroker.com

Yorkshire & Humberside

Q2 2011





The Serviced Office Review - Yorkshire & Humberside, Q2 2011

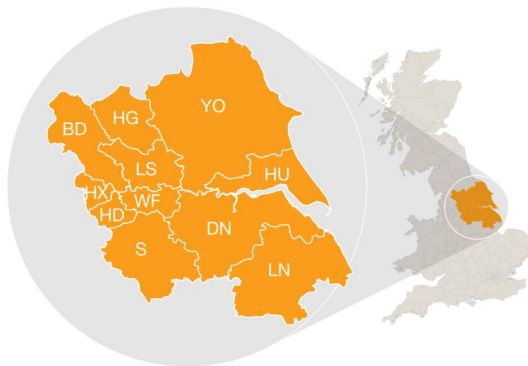
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



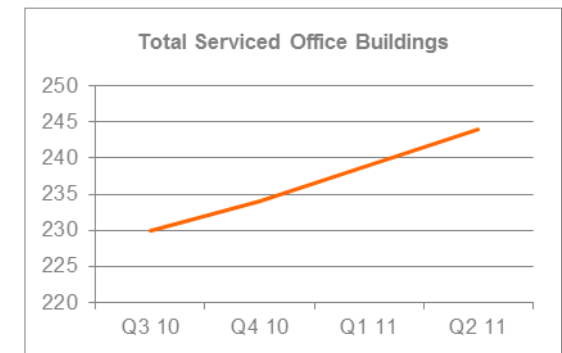
officebroker.com defines the Yorkshire & Humberside region as areas located within the following postcode prefixes:

BD, DN, HD, HG, HU, HX, LN, LS, S, WF, YO

Yorkshire & Humberside - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased to 244 in Q2 11.

This accounts for 9% of the total UK office space supply available through the officebroker.com service.



Yorkshire & Humberside Overview: Q2 11 vs. Q2 10

Demand for Office Space:

Enquiry levels decreased by 13%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 26%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from an average of 2.5 wks to 3.5 wks

Workstation Price:

The average price per workstation increased from £167.00 to £170.00

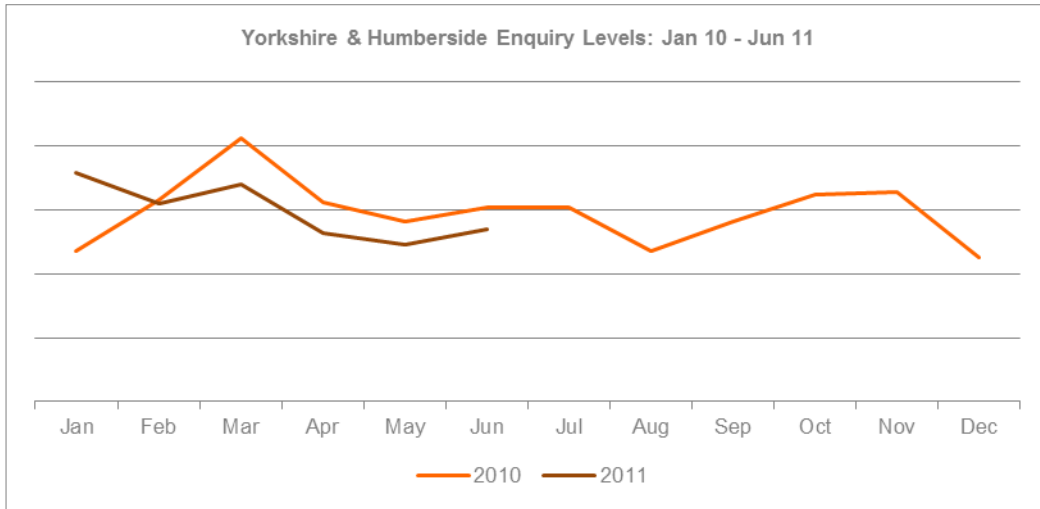
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 7.4 months to 8.5 months



Yorkshire & Humberside - Demand for Serviced Office Space

Yorkshire & Humberside Enquiry Levels: Jan 10 - Jun 11



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-15%	-13%	-11%
OVERALL CHANGE: -13%		

Yorkshire & Humberside Q2 11 Overview:

Enquiry levels across Yorkshire & Humberside were 13% lower in Q2 11 when compared to the same 3 month period of 2010.

Yorkshire & Humberside YTD Overview:

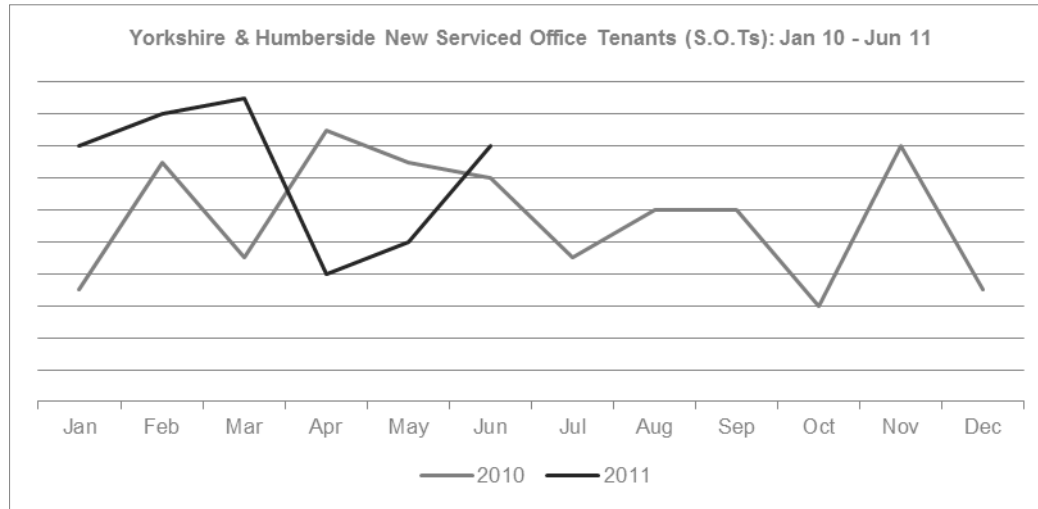
Enquiry levels across Yorkshire & Humberside were 4% lower during the opening 6 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q2 11:

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

Yorkshire & Humberside - Serviced Office Space Take-Up

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



% CHANGE IN Q2 11 vs. Q2 10

Apr	May	Jun
-53%	-33%	14%
OVERALL CHANGE: -26%		

Yorkshire & Humberside Q2 11 Overview:

New S.O.T levels across Yorkshire & Humberside were 26% lower in Q2 11 when compared to Q2 10.

Yorkshire & Humberside YTD Overview:

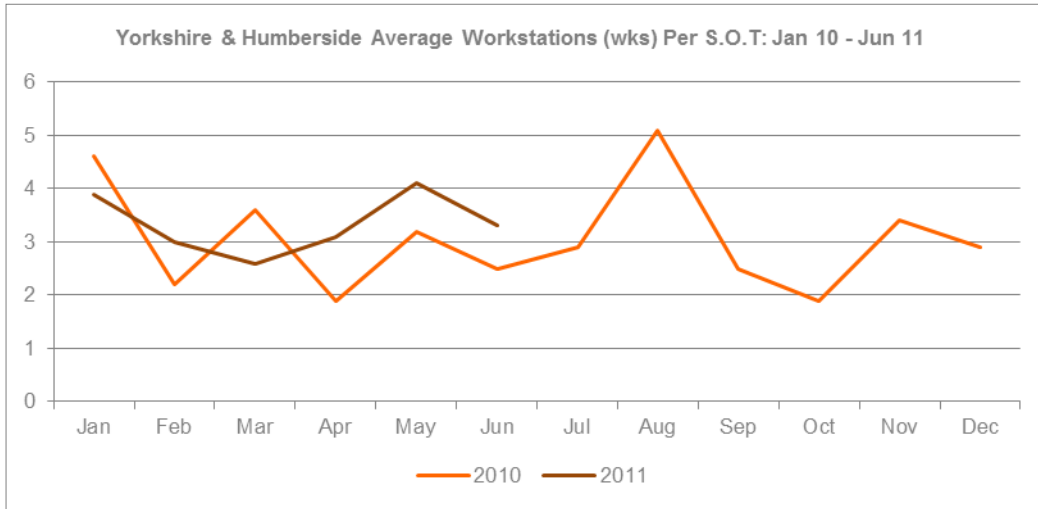
New S.O.T levels across Yorkshire & Humberside were 13% higher overall during the first 6 months of 2011 when compared to the same period of 2010.

UK Market Snapshot Q1 11:

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



Yorkshire & Humberside - Size & Shape of New S.O.Ts



WKS TAKE-UP: Q2 11

Apr	May	Jun
3.1 wks	4.1 wks	3.3 wks

Q2 11 AVERAGE: 3.5

Yorkshire & Humberside Q2 11 Overview:

Average wks take-up per S.O.T across Yorkshire & Humberside increased, rising from 2.5 wks in Q2 10 to 3.5 wks during Q2 11.

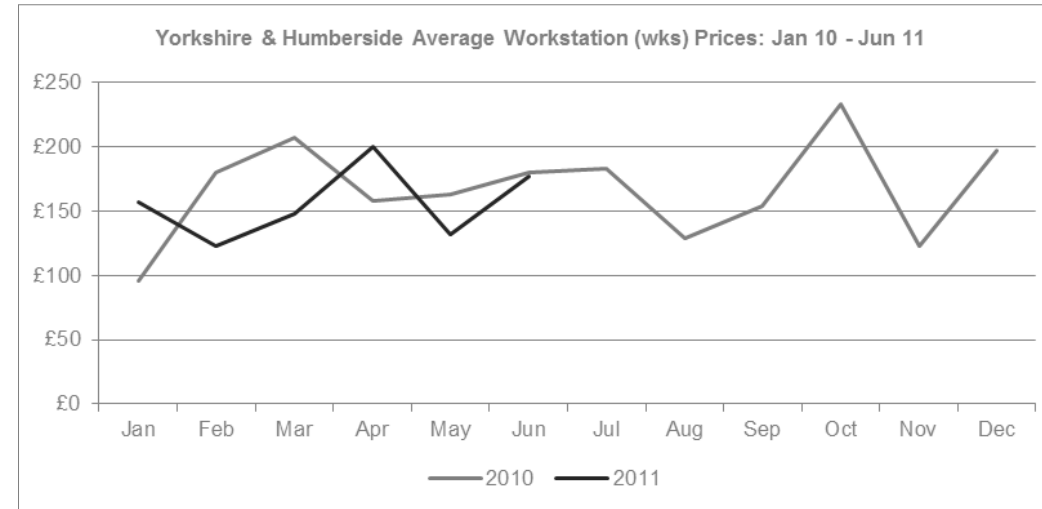
Yorkshire & Humberside YTD Overview:

Average wks take-up per S.O.T across Yorkshire & Humberside was 3.3 wks in the opening 6 months of 2011, an increase on the 2010 average of 3 wks.

UK Market Snapshot Q2 11:

Average wks take-up per S.O.T decreased across the UK, falling from 4.5 wks in the second quarter of 2010 to 3.9 wks in the same period of 2011.

Yorkshire & Humberside - Cost of Serviced Office Space



WKS PRICE: Q2 11

Apr	May	Jun
£200.00	£132.00	£177.00

Q2 11 AVERAGE: £170.00

Yorkshire & Humberside Q2 11 Overview:

The average wks price across Yorkshire & Humberside increased, rising from £167.00 in Q2 10 to £170.00 in Q2 11.

Yorkshire & Humberside YTD Overview:

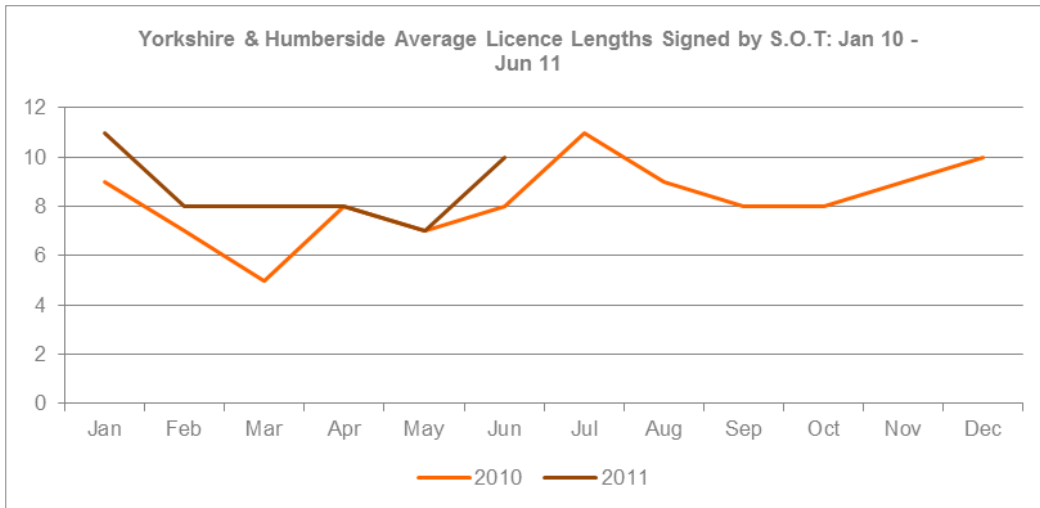
The average wks price across Yorkshire & Humberside was £156.00 during the opening 6 months of 2011, a decrease on the 2010 average of £164.00.

UK Market Snapshot Q2 11:

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



Yorkshire & Humberside - Commitment to Serviced Office Space



LICENSE LENGTH: Q2 11

Apr	May	Jun
8 months	7 months	10 months
OVERALL AVERAGE: 8.5 months		

Yorkshire & Humberside Q2 11 Overview:

The average licence length signed by new S.O.Ts across Yorkshire & Humberside was 8.5 months, a 1.1 wks increase on the Q2 10 average of 7.4 wks.

Yorkshire & Humberside YTD Overview:

The average licence length signed by a new S.O.Ts across Yorkshire & Humberside was 8.7 months, a 1.4 month increase on the 2010 average of 7.3 months.

UK Market Snapshot Q2 11:

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

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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