



The Serviced Office Review

officebroker.com

North East
Q1 2011



The Serviced Office Review - North East, Q1 2011

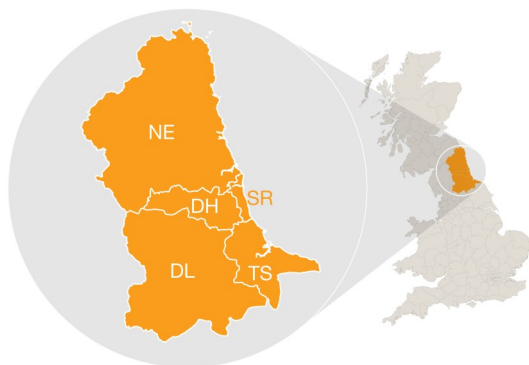
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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 Q1 11 & Q1 10 alongside annual data from 2010.



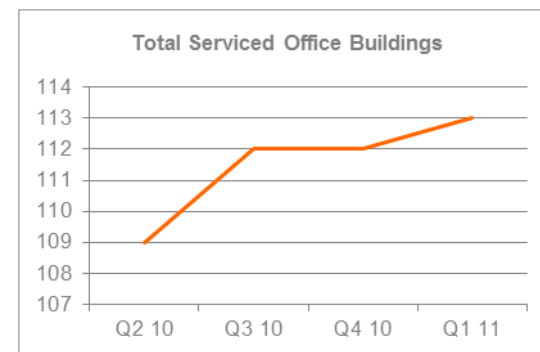
officebroker.com defines the North East region as areas located within the following postcode prefixes:

DH, DL, NE, SR, TS

North East - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com increased from 112 to 113 in Q1 2011.

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



North East Overview: Q1 11 vs. Q1 10

Demand for Office Space:

Enquiry levels decreased by 4%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 38%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 3.9 wks to 3.6 wks

Workstation Price:

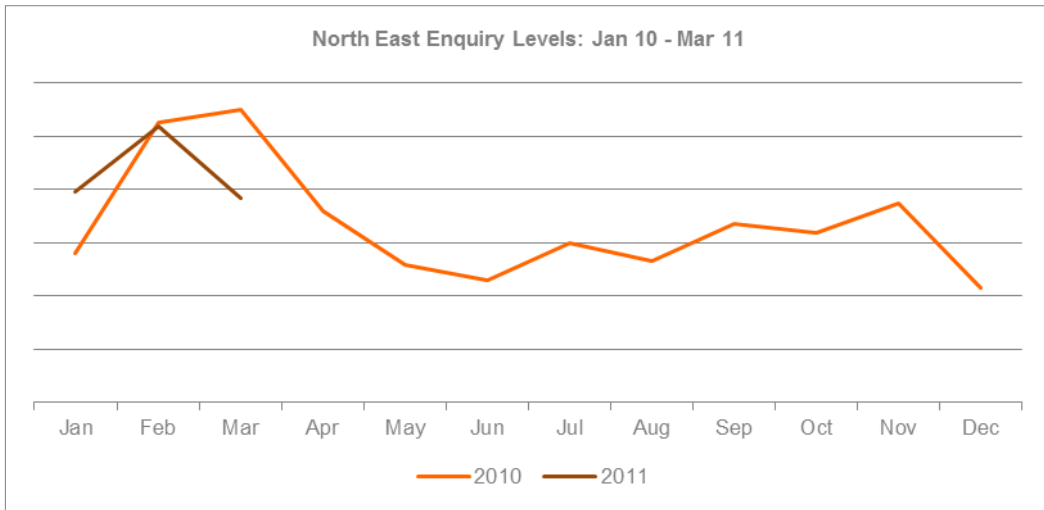
The average price per workstation increased from £145.00 to £155.00

Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 9.1 months to 9.2 months



North East - Demand for Serviced Office Space



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
41%	- 1%	- 30%
OVERALL CHANGE: - 4%		

North East Q1 11 Overview:

Enquiry levels across the North East were 4% lower in Q1 11 compared to Q1 10.

UK Market Snapshot Q1 11:

Enquiry levels increased by 4% across the UK during Q1 11 when compared to Q1 10.

North East - Serviced Office Space Take-Up



% CHANGE IN Q1 11 vs. Q1 10		
Jan	Feb	Mar
500%	- 50%	100%
OVERALL CHANGE: 38%		

North East Q1 11 Overview:

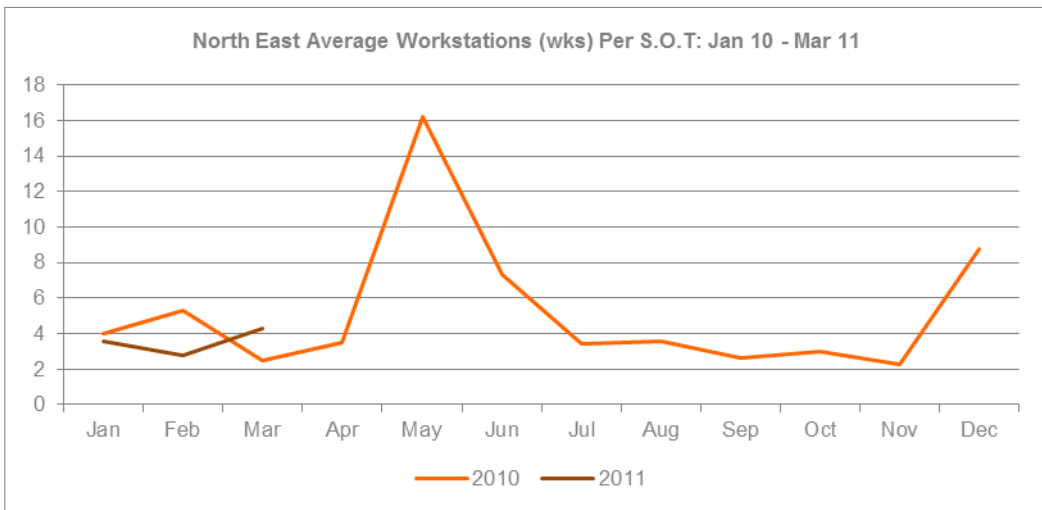
New S.O.T levels across the North East were 38% higher in Q1 11 compared to Q1 10.

UK Market Snapshot Q1 11:

New S.O.T levels increased by 15% across the UK during Q1 11 compared to Q1 10.



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



WKS TAKE-UP: Q1 11

Jan	Feb	Mar
3.6 wks	2.8 wks	4.3 wks

Q1 11 AVERAGE: 3.6 WKS

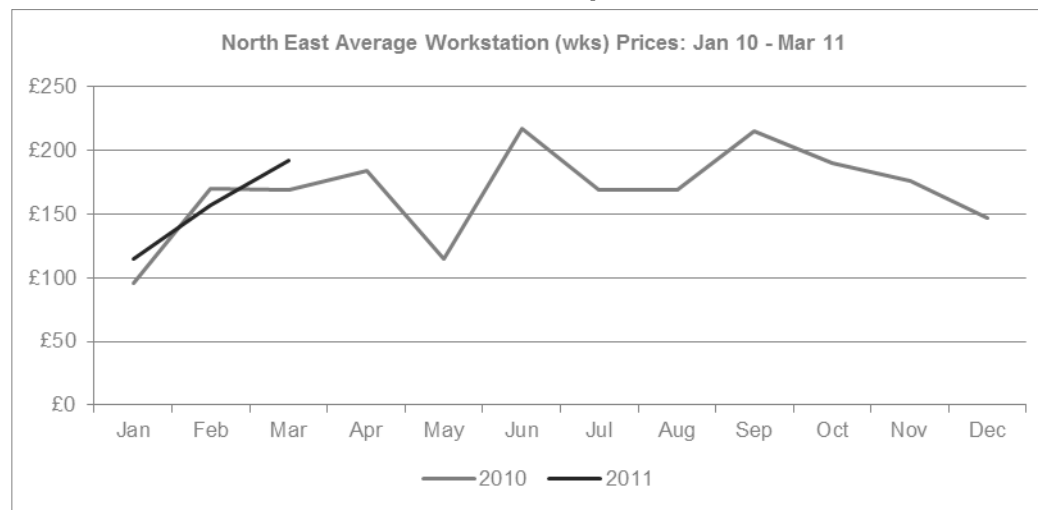
North East Q1 11 Overview:

Average wks take-up per S.O.T across the North East decreased by 9%, falling from 3.9 wks in Q1 10 to 3.6 wks in Q1 11.

UK Market Snapshot Q1 11:

Average wks take-up per S.O.T decreased by 10% across the UK, falling from 4.4 wks in Q1 10 to 3.9 wks in Q1 11.

North East - Cost of Serviced Office Space



WKS PRICE: Q1 11

Jan	Feb	Mar
£115.00	£157.00	£192.00

Q1 11 AVERAGE: £155.00

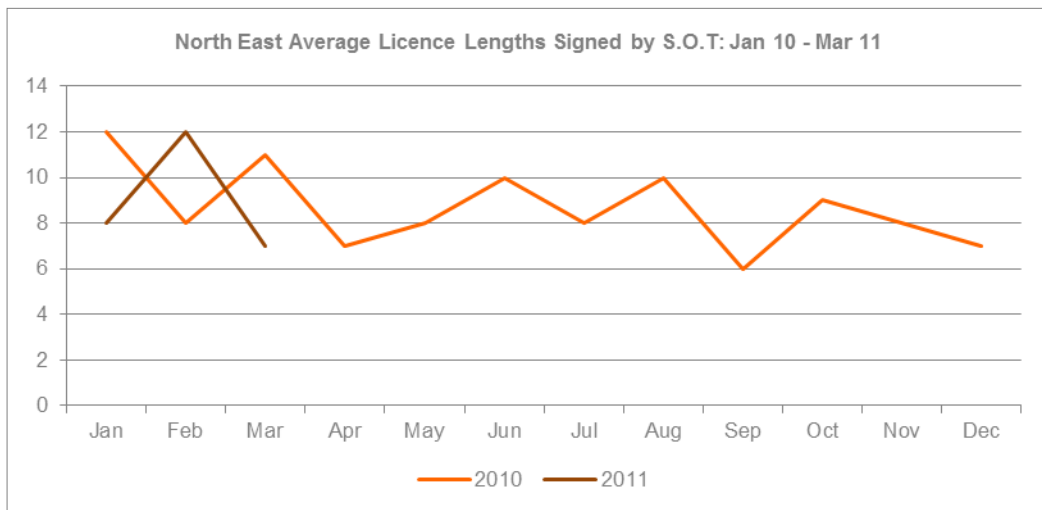
North East Q1 11 Overview:

The average wks price across the North East is 7% higher in Q1 11, rising from £145.00 in Q1 10 to £155.00 in Q1 11.

UK Market Snapshot Q1 11:

The average wks price decreased across the UK, falling from £242.00 in Q1 10 to £229.00 during Q1 11.

North East - Commitment to Serviced Office Space



LICENSE LENGTH: Q1 11

Jan	Feb	Mar
8 months	12 months	7 months
OVERALL AVERAGE: 9.2 months		

North East Q1 11 Overview:

The average licence length signed by new S.O.Ts across the North East was 9.2 months, a slight increase on the license length of 9.1 months recorded in Q1 10.

UK Market Snapshot Q1 11:

The average licence length signed by new S.O.Ts across the UK in Q1 11 was 8 months, a license length equal to that recorded in Q1 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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