



The Serviced Office Review

officebroker.com

Central London
Q3 2011





The Serviced Office Review - Central London, Q3 2011

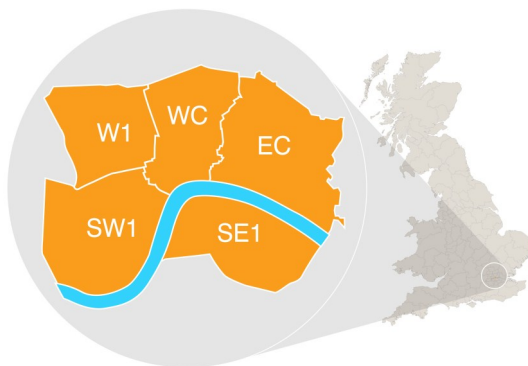
The Serviced Office Review series catalogues the trends within the serviced office market in the UK on a quarterly basis. These reports are available on both a national and a regional basis

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 Central London region, providing comparisons between Q3 11 & Q3 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



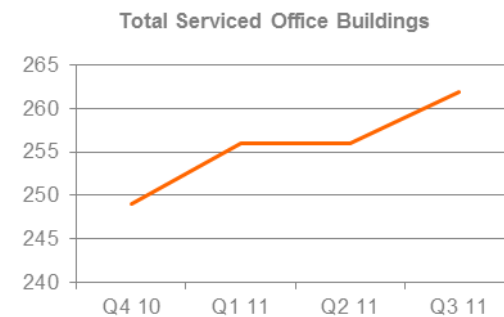
***officebroker.com defines the Central London region as areas located within the following postcode prefixes:*

EC, SE1, SW1, WC, W1.

Central London - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com in Central London was 262.

This accounts for 9.3 % of the total UK office space supply available through the officebroker.com service.



Central London Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels decreased by 11%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 7%

Workstation Volumes:

The average number of workstations (wks) per S.O.T rose from 5.5 wks to 5.7 wks

Workstation Price:

The average price per workstation increased from £569 to £573

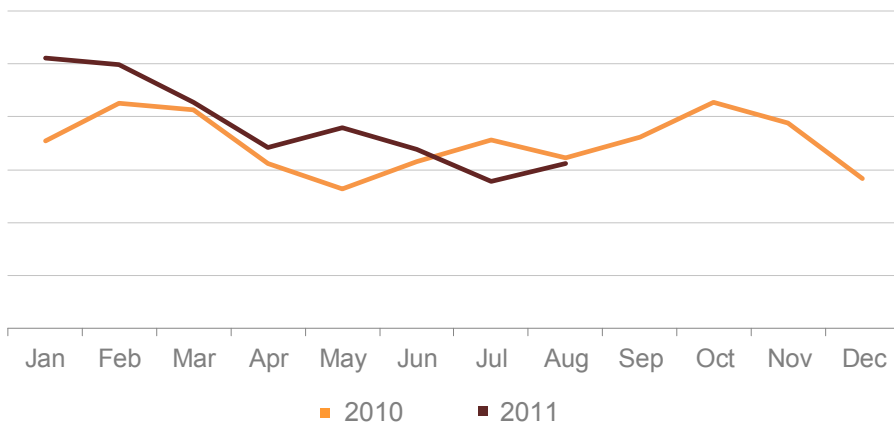
Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 8.9 months to 8.3 months



Central London - Demand for Serviced Office Space

Central London Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
-22%	-3%	-8%
OVERALL CHANGE: -11%		

Central London Q3 11 Overview:

Enquiry levels across Central London were 11% lower in Q3 11 than during Q3 10.

Central London YTD Overview:

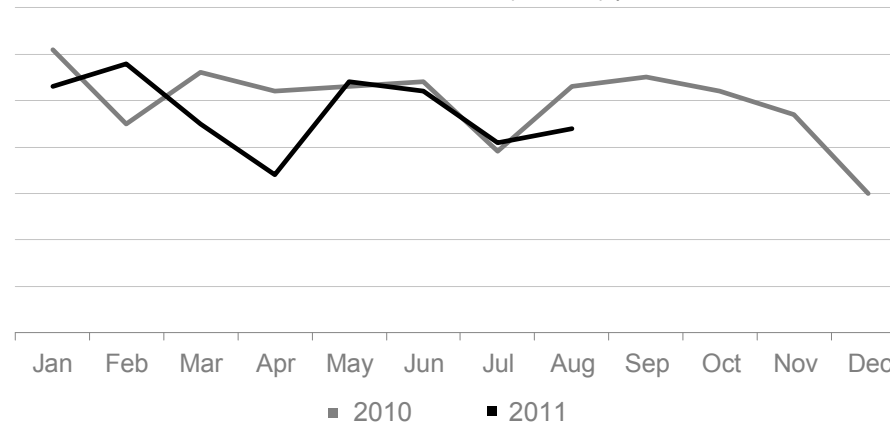
Enquiry levels across Central London remain 9% higher overall in 2011 compared to the same 9 month period of 2010.

UK Market Snapshot Q3 11:

Enquiry levels were 3% lower across the UK during Q3 11 compared to Q3 10.

Central London - Serviced Office Space Take-Up

New Serviced Office Tenants (S.O.Ts) | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
5%	-17%	-5%
OVERALL CHANGE: -7%		

Central London Q3 11 Overview:

New S.O.T levels across Central London were 7% lower in Q3 11 than in Q3 10.

Central London YTD Overview:

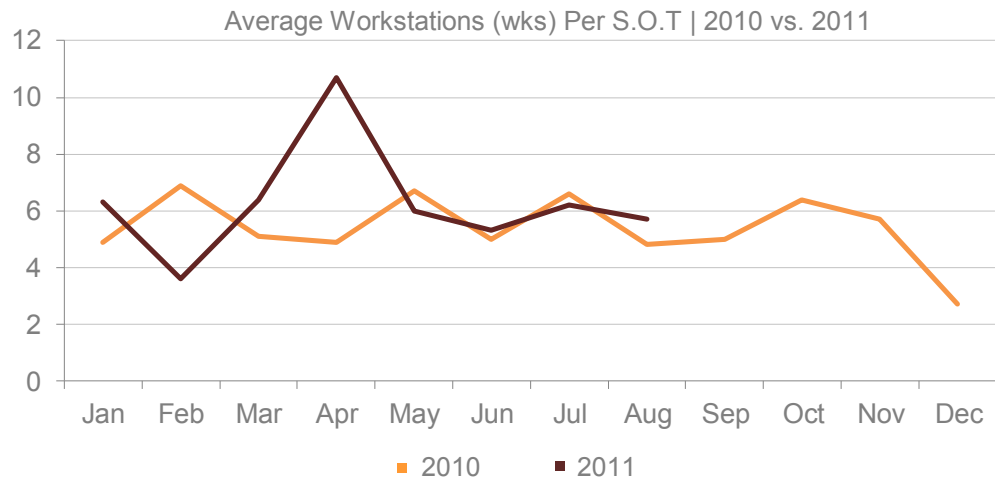
The number of new S.O.Ts is 7% lower between January - September 2011 when compared to the same period of 2010.

UK Market Snapshot Q3 11:

New S.O.T levels were 4% lower across the UK during Q3 11 compared to Q3 10.



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



WKS TAKE-UP: Q3 11		
Jul	Aug	Sep
6.2 wks	5.7 wks	5.3 wks
Q3 11 AVERAGE: 5.7 wks		

Central London Q3 11 Overview:

Average wks take-up per S.O.T across Central London was 5.7 wks in Q3 11, a small increase on the Q3 10 average of 5.5 wks.

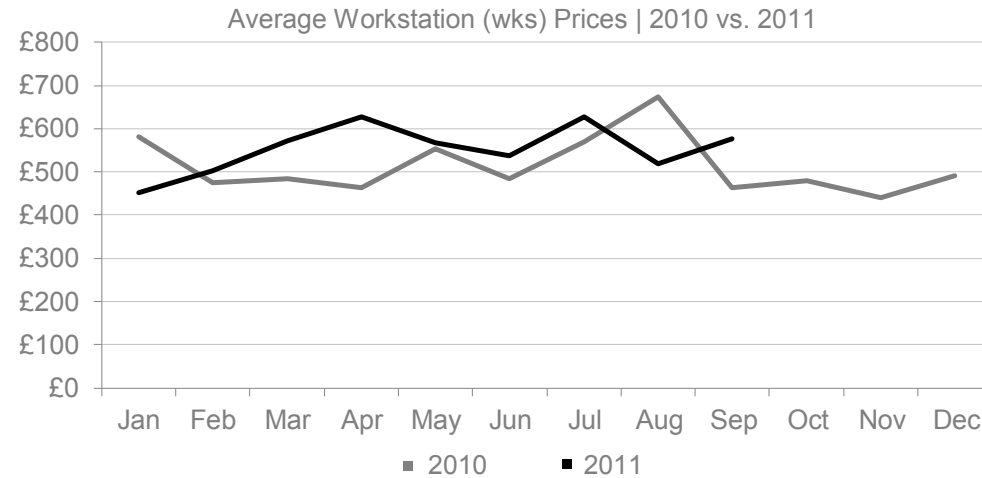
Central London YTD Overview:

Average wks take-up in Central London in 2011 has averaged 6.2 wks, an increase on the 5.6 wks average recorded in the same 9 month period of 2010.

UK Market Snapshot Q3 11:

Average wks take-up per S.O.T increased across the UK, rising from 4 wks in Q3 10 to 4.6 wks during Q3 11.

Central London - Cost of Serviced Office Space



WKS PRICE: Q3 11		
Jul	Aug	Sep
£628.00	£518.00	£577.00
Q3 11 AVERAGE: £573.00		

Central London Q3 11 Overview:

The average wks price across Central London was £573.00 in Q3 11, an increase on the Q3 10 average of £569.00.

Central London YTD Overview:

The average workstation price across Central London was £546.00 in 2011, an increase of £18 on the 2010 average of £528.00.

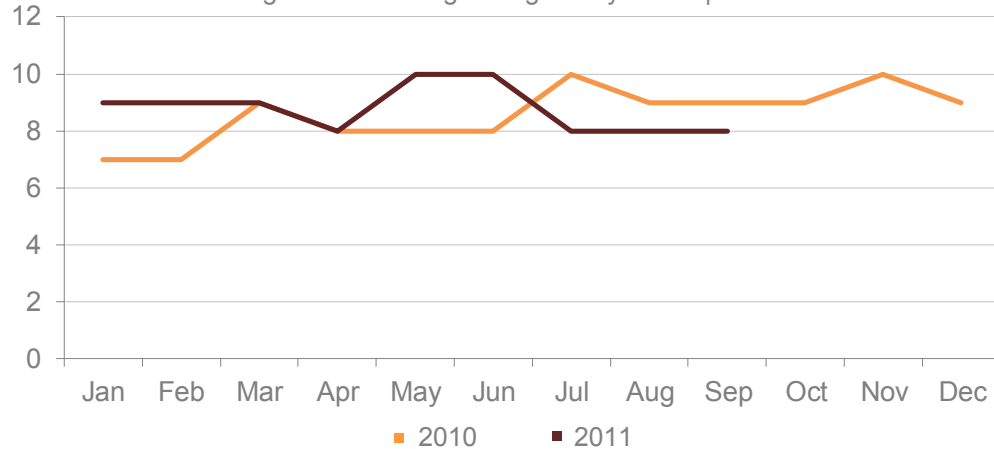
UK Market Snapshot Q3 11:

Average wks prices increased by 28% across the UK, rising from £230.00 in Q3 10 to £294.00 in Q3 11.



Central London - Commitment to Serviced Office Space

Average Licence Lengths Signed by S.O.T | 2010 vs. 2011



LICENSE LENGTH: Q3 11

Jul	Aug	Sep
7 months	9 months	8 months
OVERALL AVERAGE: 8.3 months		

Central London Q3 11 Overview:

The average licence length signed by new S.O.Ts across Central London was 8.3 months in Q3 11, a decrease on the 8.9 month average in Q3 10.

Central London YTD Overview:

During 2011 average licence lengths have increased to 9 months, a 1 month rise on the 8 month average recorded in the same period of 2010.

UK Market Snapshot Q3 11:

The average licence length signed by new S.O.Ts across the UK in Q3 11 was 8 months, equalling the 8 month average recorded in Q3 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% on 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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