



The Serviced Office Review

officebroker.com

North East
Q3 2011



The Serviced Office Review - North East, Q3 2011

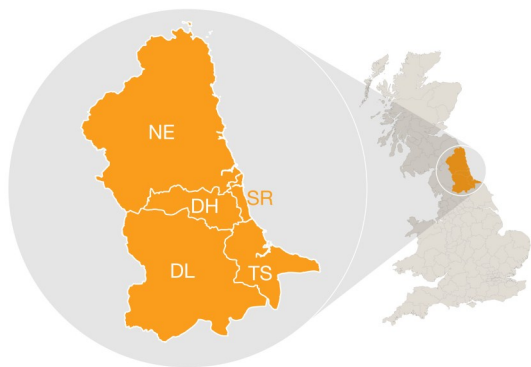
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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 Q3 11 & Q3 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



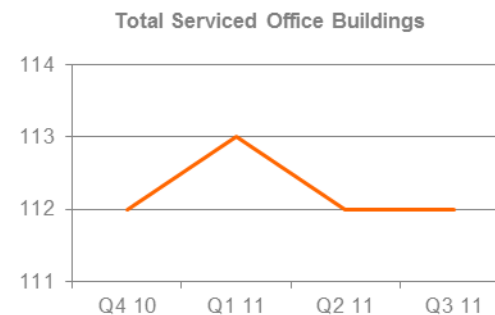
officebroker.com defines the North East region as areas located within the following postcode prefixes:

DH, DL, NE, SR, TS

North East - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 112 in Q3 2011.

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



North East Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels increased by 11%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 41%

Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from 3.2 wks to 4.4 wks

Workstation Price:

The average price per workstation increased from £184.00 to £195.00

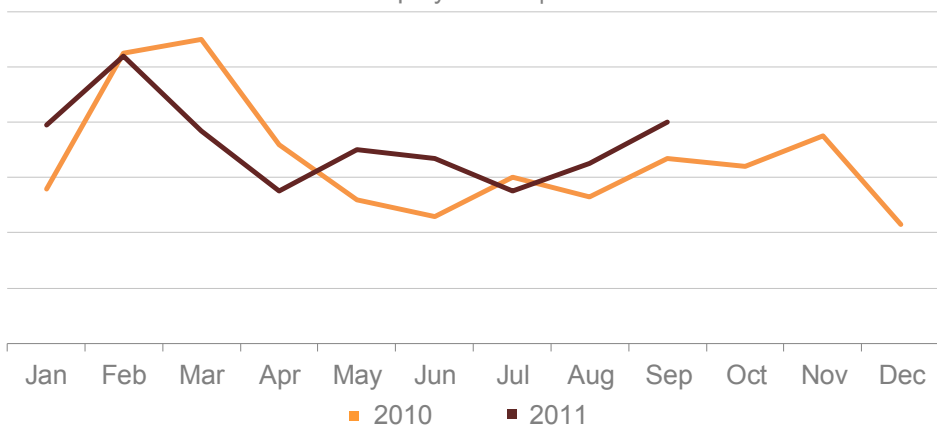
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8.2 months to 9.5 months



North East - Demand for Serviced Office Space

North East Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
-8%	23%	19%
OVERALL CHANGE: 11%		

North East Q3 11 Overview:

Enquiry levels across the North East were 11% higher in Q3 11 compared to Q3 10.

North East YTD Overview:

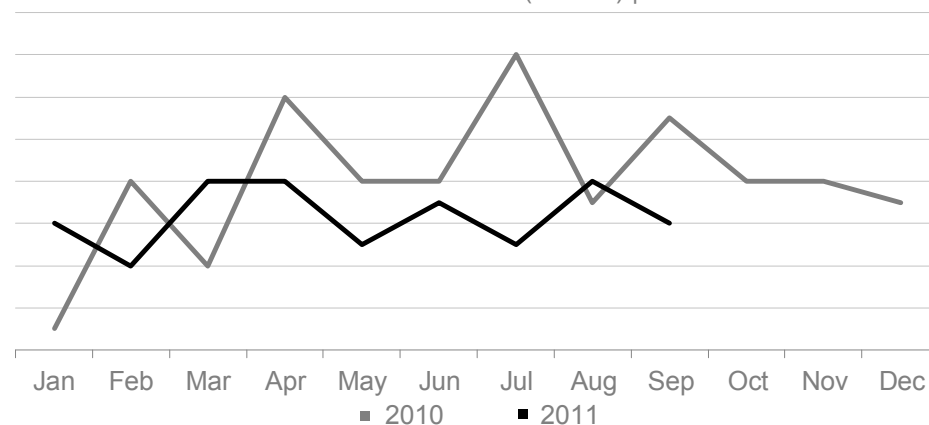
Enquiry levels across the North East were 5% higher in the opening 9 months of 2011 when compared with the same period of 2010.

UK Market Snapshot Q3 11:

Enquiry levels decreased by 3% across the UK during Q3 11 when compared to Q3 10.

North East - Serviced Office Space Take-Up

New Serviced Office Tenants (S.O.Ts) | 2010 vs. 2012



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
-64%	14%	-45%
OVERALL CHANGE: -41%		

North East Q3 11 Overview:

New S.O.T levels across the North East were 41% lower in Q3 11 compared to Q3 10.

North East YTD Overview:

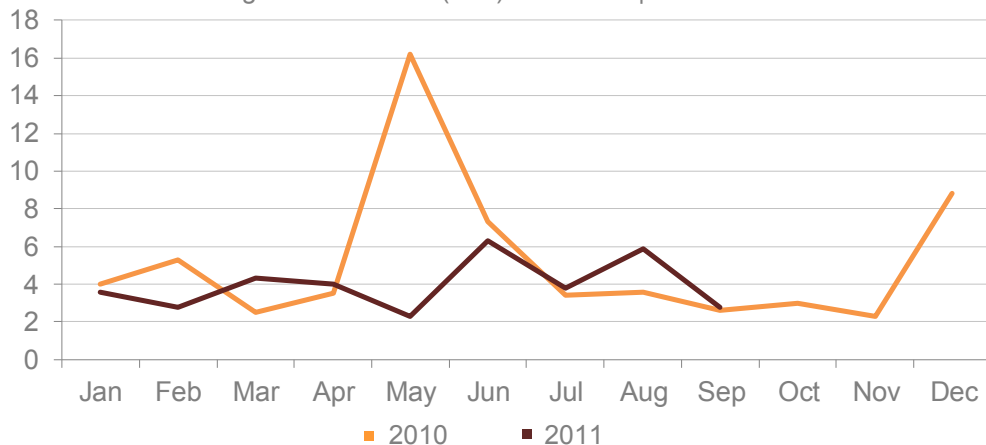
During the opening 9 months of 2011 new S.O.T levels were 22% lower than during the same period of 2010.

UK Market Snapshot Q3 11:

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

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

Average Workstations (wks) Per S.O.T | 2010 vs. 2011



WKS TAKE-UP: Q3 11

Jul	Aug	Sep
3.8 wks	5.9 wks	2.8 wks
Q3 11 AVERAGE: 4.4 workstations		

North East Q3 11 Overview:

Average wks take-up per S.O.T across the North East increased, rising from 3.2 wks in Q3 10 to 4.4 wks in Q3 11.

North East YTD Overview:

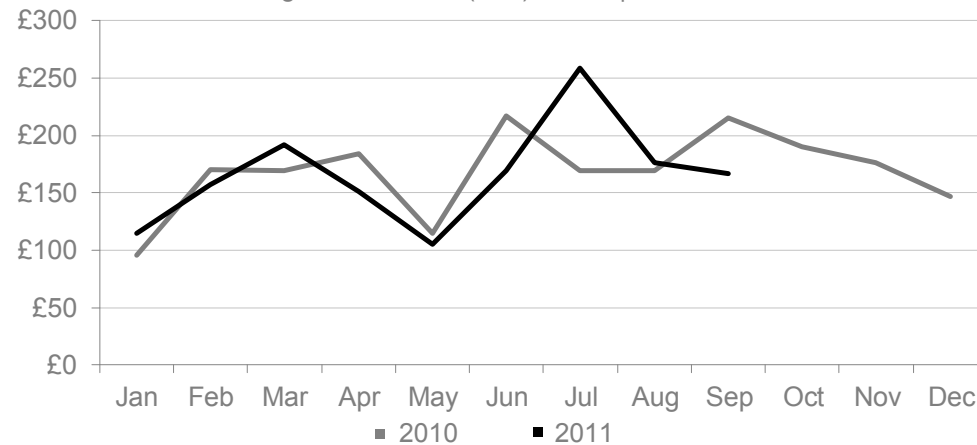
Between January - September average take-up was 4.7 wks, a small decrease on the 5.4 wks average recorded in the same 9 month period of 2010.

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 in Q3 11.

North East - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



WKS PRICE: Q3 11

Jul	Aug	Sep
£259.00	£176.00	£167.00
Q3 11 AVERAGE: £195.00		

North East Q3 11 Overview:

The average wks price across the North East increased in Q3 11, rising from £184.00 in Q3 10 to £195.00 in Q3 11.

North East YTD Overview:

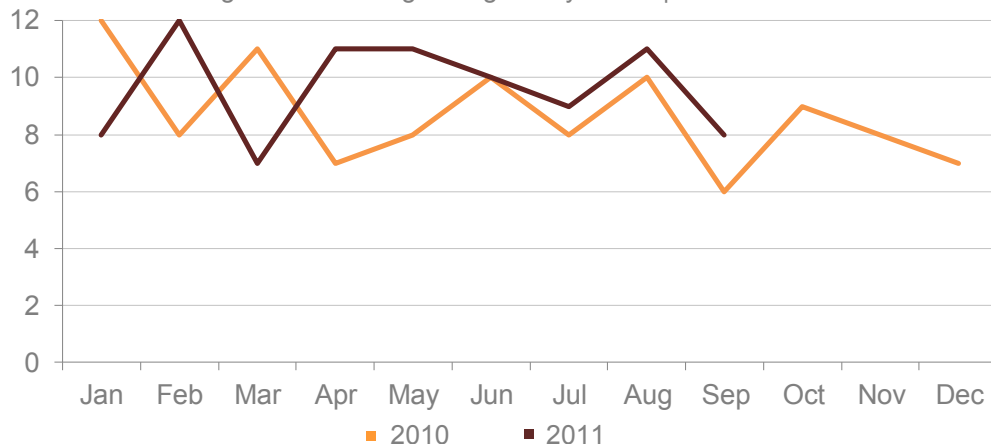
The average wks price in the North East during the first 9 months of 2011 was £181.00, representing a 8% increase on the 2010 average of £167.00.

UK Market Snapshot Q3 11:

The average wks price increased by £64.00 across the UK, rising from £230.00 in Q3 10 to £294.00 during Q3 11.

North East - Commitment to Serviced Office Space

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



LICENSE LENGTH: Q3 11

Jul	Aug	Sep
9 months	11 months	8 months
OVERALL AVERAGE: 9.5 months		

North East Q3 11 Overview:

The average licence length signed by new S.O.Ts across the North East was 9.5 months, a 1.3 month increase on the license length of 8.2 months recorded in Q3 10.

North East YTD Overview:

The average license length signed by new S.O.Ts between January - September 2011 was 10 months, a 1 month increase on the 9 month average recorded in 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 average length recorded in the same 3 month period of 2010.

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.

Contact:

For more information on the research and statistics provided by officebroker.com, please contact Simon Jones:

Simon Jones - 0844 412 8739

simon.jones@officebroker.com

For any other queries, please contact the marketing department:

marketing@officebroker.com

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officebroker.com | Sir Robert Peel Mill, Mill Lane, Fazeley, B78 3QD

General Enquiries:

tel: 0800 111 6 444

fax: 0870 730 1443

email: sales@officebroker.com

Resource Enquiries:

Simon Jones

tel: 0844 412 8739

email: simon.jones@officebroker.com

