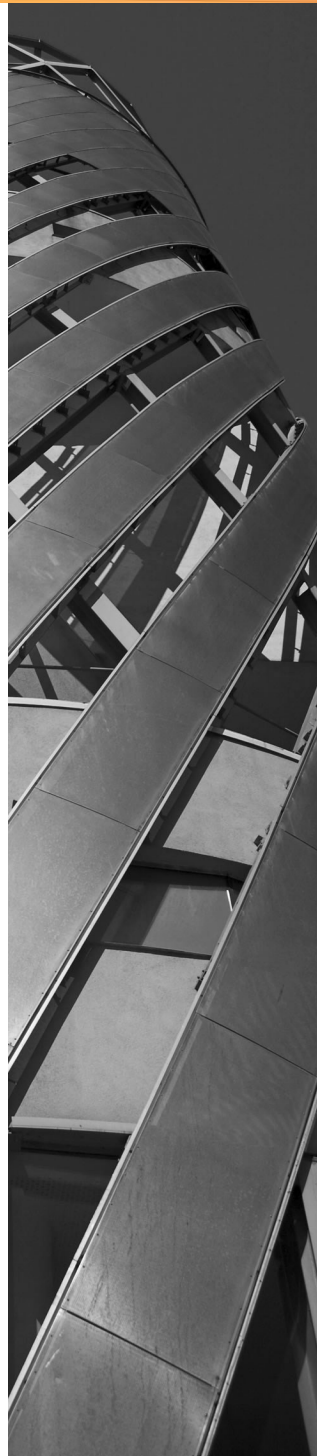




The Serviced Office Review

officebroker.com

North West
Q3 2011





The Serviced Office Review - North West, Q3 2011

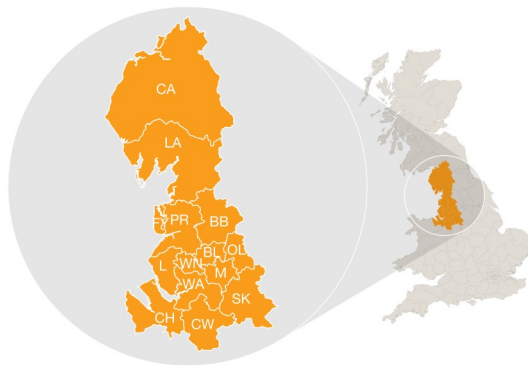
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



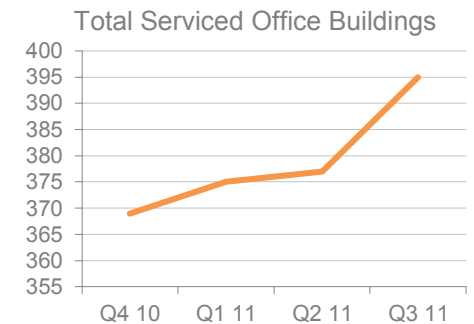
officebroker.com defines the North West region as areas located within the following postcode prefixes:

BB, BL, CA, CH, CW, FY, L, LA, M, OL, PR, WA, WN

North West - Serviced Office Space Supply

The number of serviced office buildings in the North West registered with officebroker.com increased to 395.

This accounts for 14% of the total UK serviced office space supply available through the officebroker.com service.



North West Overview: Q3 11 vs. Q3 10

Demand for Office Space:

Enquiry levels decreased by 7%

Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) increased by 46%

Workstation Volumes:

The average number of workstations (wks) per S.O.T fell from 5.9 wks to 3.5 wks.

Workstation Price:

The average price per workstation increased from £145.00 to £184.00

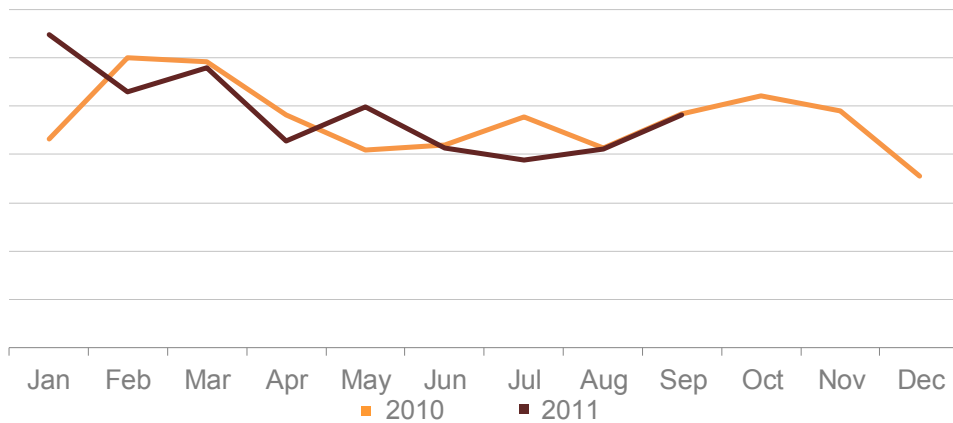
Commitment to Office Space:

The average licence length signed by new S.O.Ts increased from 8.1 months to 8.9 months.



North West - Demand for Serviced Office Space

North West Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
-19%	0%	0%
OVERALL CHANGE: -7%		

North West Q3 11 Overview:

Enquiry levels across the North West were 7% lower in Q3 11 when compared to the same 3 month period in 2010.

North West YTD Overview:

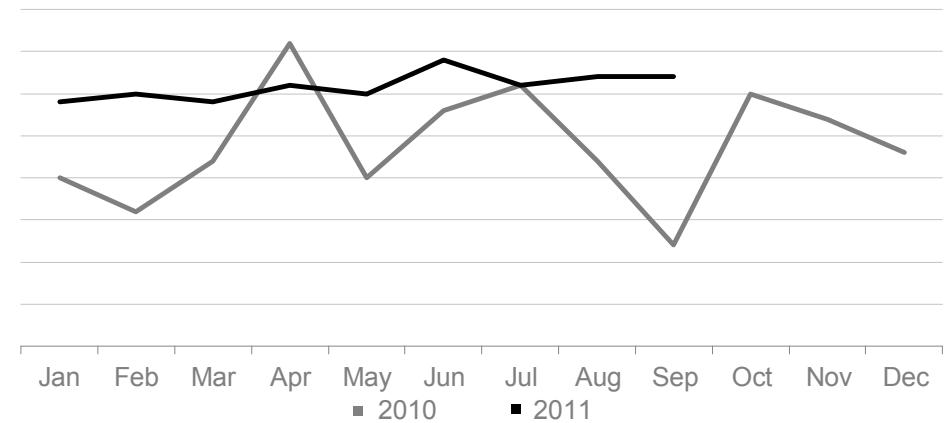
Enquiry levels across the North West were 2% higher during the opening 9 months of 2011 when compared to the same period in 2010.

UK Market Snapshot Q3 11:

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

North West - 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
0%	45%	167%
OVERALL CHANGE: 46%		

North West Q3 11 Overview:

New S.O.T levels across the North West were 46% higher during Q3 11 when compared to Q3 10.

North West YTD Overview:

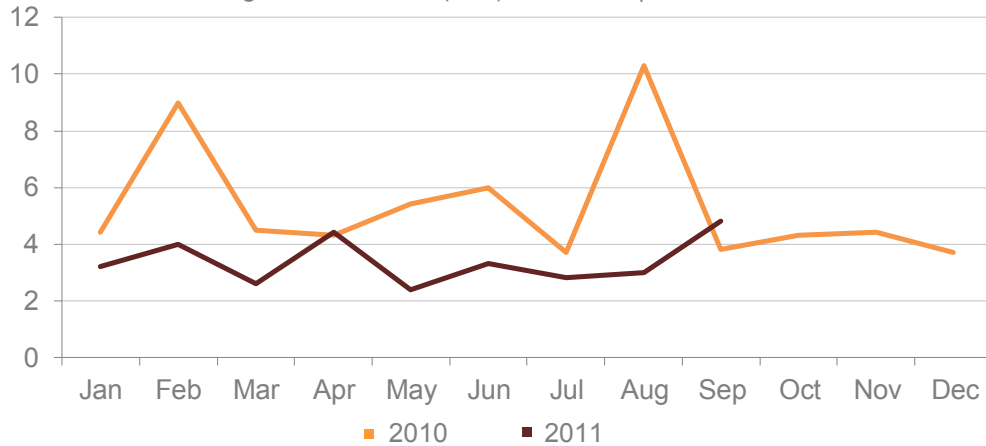
During the first 9 months of 2011, new S.O.T levels increased by 34% across the North West when compared to the same period in 2010.

UK Market Snapshot Q3 11:

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

North West - 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
2.8 wks	3 wks	4.8 wks
Q3 11 AVERAGE: 3.5 workstations		

North West Q3 11 Overview:

Average wks take-up per S.O.T across the North West decreased, falling from an average of 5.9 wks in Q3 10 to 3.5 wks during Q3 11.

North West YTD Overview:

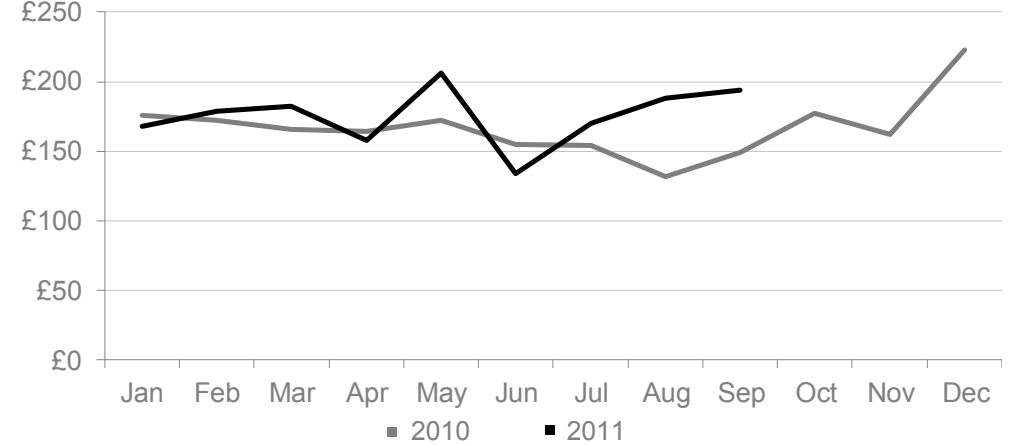
Between January - September 2011, average wks take-up was 3.4 wks, a 2.1 wks decrease on the 5.5 wks average recorded in the same 9 month period of 2010.

UK Market Snapshot Q3 11:

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

North West - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



WKS PRICE: Q3 11

Jul	Aug	Sep
£170.00	£188.00	£194.00
Q3 11 AVERAGE: £184.00		

North West Q3 11 Overview:

The average wks price across the North West increased overall, rising from £145.00 in Q3 10 to £184.00 during Q3 11.

North West YTD Overview:

During the first 9 months of 2011, the average wks price in the North West was £182.00, a £22.00 increase on the £160.00 average recorded in 2010.

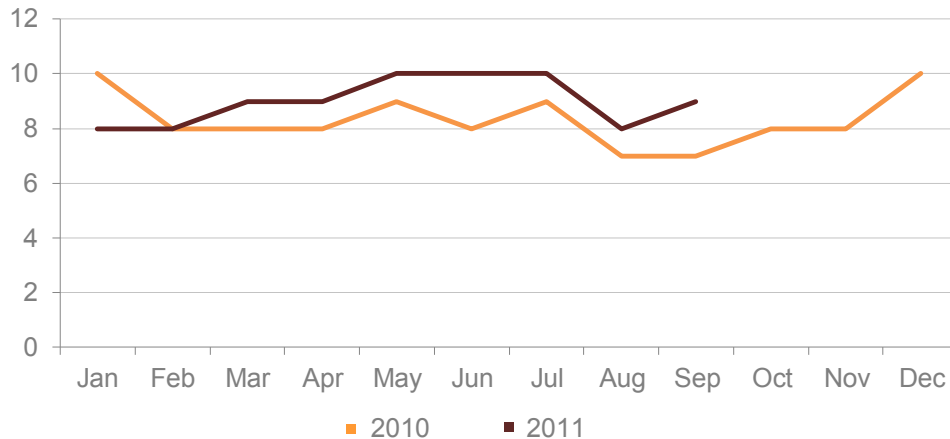
UK Market Snapshot Q3 11:

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



North West - Commitment to Serviced Office Space

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



LICENSE LENGTH: Q3 11

Jul	Aug	Sep
10 months	8 months	9 months
OVERALL AVERAGE: 8.9 months		

North West Q3 11 Overview:

The average licence length signed by new S.O.Ts across the North West was 8.9 months, a small increase on the 8.1 month average recorded in Q3 10.

North West YTD Overview:

During the opening 9 months of 2011 average license lengths were 9 months, a 1 month increase 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 was 8 months during Q3 11, equalling the 8 month average recorded in Q3 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.

References:

The reproduction of this report in whole or in part is permitted, providing users reference officebroker.com as follows:

Cite 'officebroker.com' as the source of the information

When reproducing officebroker.com quotes, statistics, articles, or any other information created by officebroker.com in websites or web documents, users must include a back link to www.officebroker.com and/or the URL that is being referenced

The direct duplication of any unique web content created by officebroker.com is strictly prohibited

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

The Serviced Office Review, available for:

Central London | Greater London | Thames Valley | South East | South West | East of England
East Midlands | West Midlands | Wales | North West | Yorkshire & Humberside | North East | Scotland

City Focus, available for:

Birmingham | Bristol | Edinburgh | Glasgow | Leeds | Manchester | Sheffield

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

