



# The Serviced Office Review

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Yorkshire & Humberside

Q3 2011





## The Serviced Office Review - Yorkshire & Humberside, Q3 2011

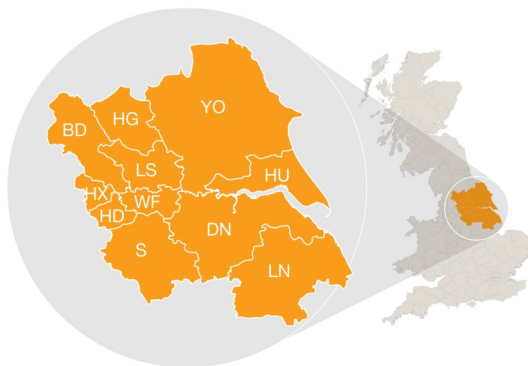
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

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



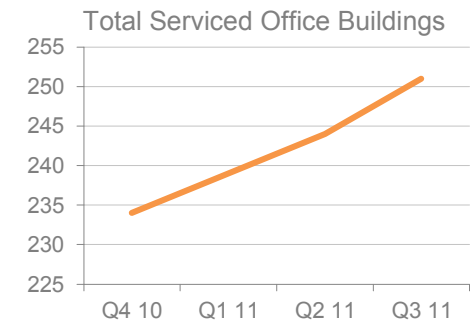
officebroker.com defines the Yorkshire & Humberside region as areas located within the following postcode prefixes:

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 251 in Q3 11.

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



## Yorkshire & Humberside Overview: Q3 11 vs. Q3 10

### Demand for Office Space:

Enquiry levels decreased by 6%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) decreased by 21%

### Workstation Volumes:

The average number of workstations (wks) per S.O.T increased from an 3.5 wks in Q3 10 to 4.1 wks in Q3 11

### Workstation Price:

The average price per workstation increased from £155.00 to £178.00

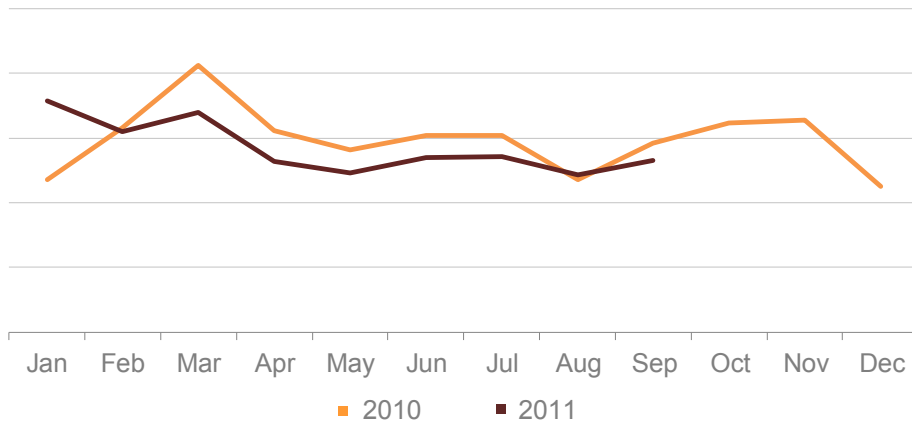
### Commitment to Office Space:

The average licence length signed by new S.O.Ts decreased from 9.7 months to 9.2 months



### Yorkshire & Humberside - Demand for Serviced Office Space

Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10		
Jul	Aug	Sep
-11%	3%	-9%
<b>OVERALL CHANGE: -6%</b>		

#### Yorkshire & Humberside Q3 11 Overview:

Enquiry levels across Yorkshire & Humberside were 6% lower in Q3 11 when compared to the same 3 month period of 2010.

#### Yorkshire & Humberside YTD Overview:

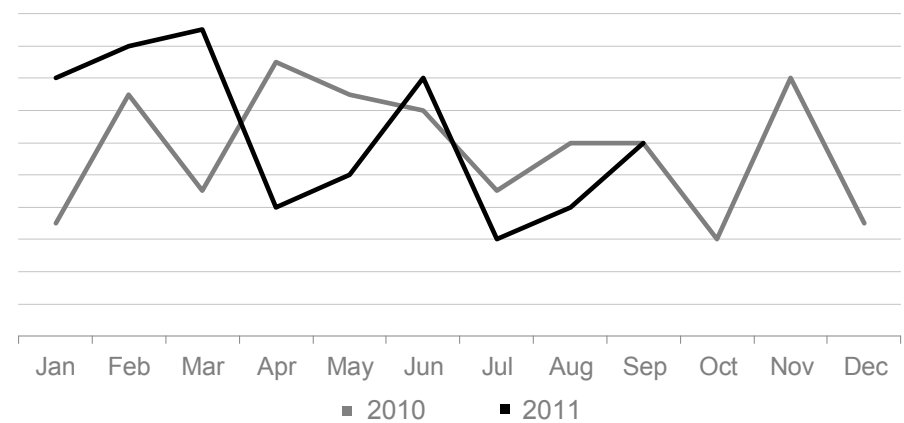
Enquiry levels across Yorkshire & Humberside were 5% lower during the opening 9 months of 2011 when compared to the same period of 2010.

#### UK Market Snapshot Q3 11:

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

### Yorkshire & Humberside - 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
-33%	-33%	0%
<b>OVERALL CHANGE: -21%</b>		

#### Yorkshire & Humberside Q3 11 Overview:

New S.O.T levels across Yorkshire & Humberside were 21% lower in Q3 11 when compared to Q3 10.

#### Yorkshire & Humberside YTD Overview:

New S.O.T levels across Yorkshire & Humberside were 3% higher overall during the first 9 months of 2011 when compared to the same period of 2010.

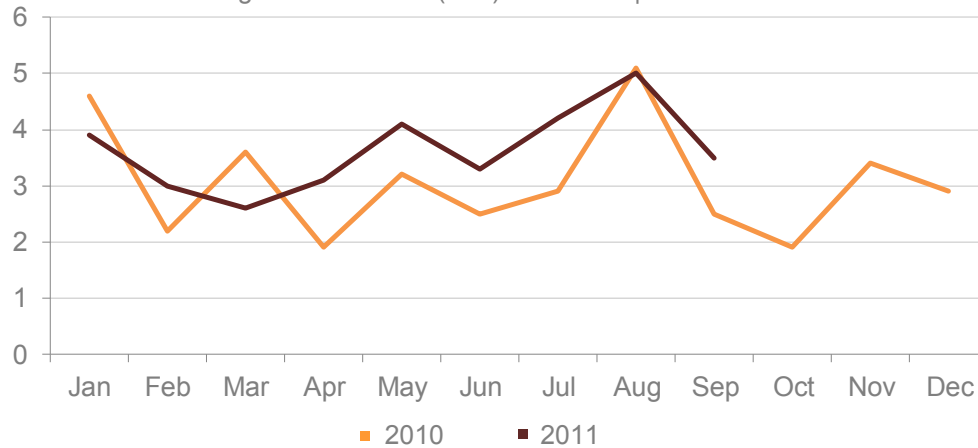
#### UK Market Snapshot Q1 11:

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



## Yorkshire & Humberside - 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
4.2 wks	5 wks	3.5 wks
<b>Q3 11 AVERAGE: 4.1</b>		

#### Yorkshire & Humberside Q3 11 Overview:

Average wks take-up per S.O.T across Yorkshire & Humberside increased, rising from 3.5 wks in Q3 10 to 4.1 wks during Q3 11.

#### Yorkshire & Humberside YTD Overview:

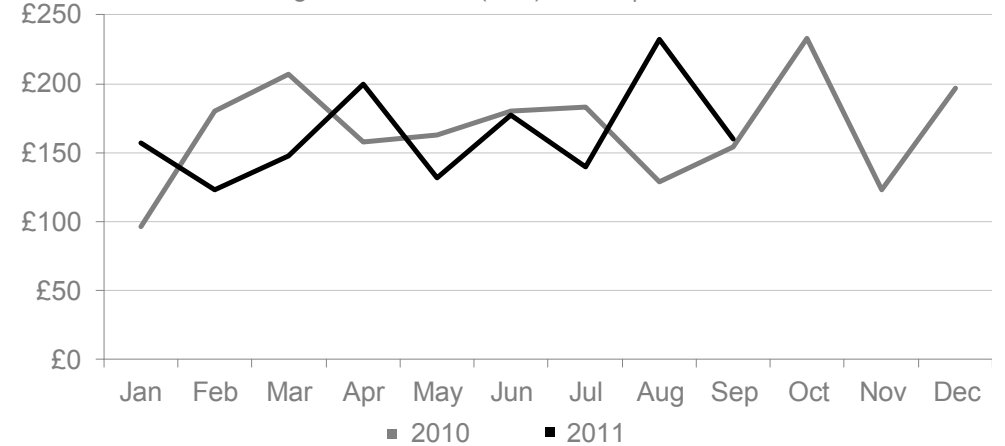
Average wks take-up per S.O.T across Yorkshire & Humberside was 3.7 wks in the opening 9 months of 2011, an increase on the 2010 average of 3.1 wks.

#### UK Market Snapshot Q3 11:

Average wks take-up per S.O.T increased across the UK, rising from 4.0 wks in the third quarter of 2010 to 4.6 wks in the same period of 2011.

## Yorkshire & Humberside - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



### WKS PRICE: Q3 11

Jul	Aug	Sep
£140.00	£232.00	£160.00
<b>Q3 11 AVERAGE: £178.00</b>		

#### Yorkshire & Humberside Q3 11 Overview:

The average wks price across Yorkshire & Humberside increased, rising from £155.00 in Q3 10 to £178.00 in Q3 11.

#### Yorkshire & Humberside YTD Overview:

The average wks price across Yorkshire & Humberside was £176.00 during the opening 9 months of 2011, an increase on the 2010 average of £161.00.

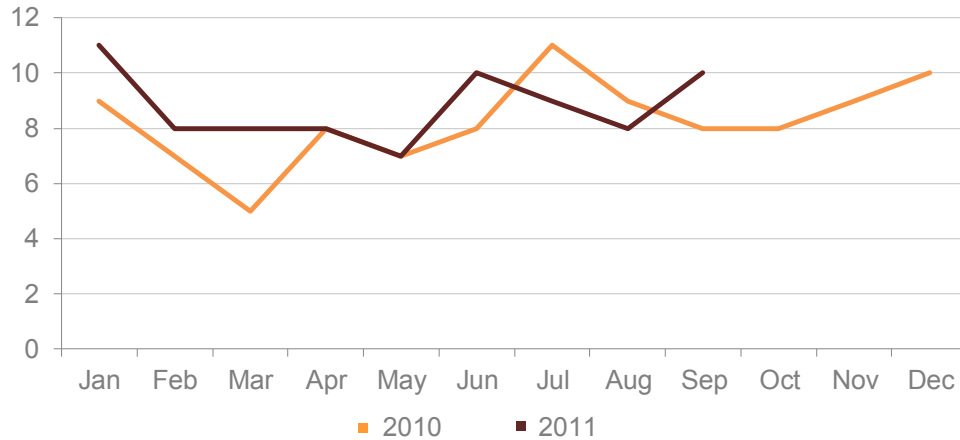
#### UK Market Snapshot Q3 11:

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



## Yorkshire & Humberside - 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	8 months	10 months
<b>OVERALL AVERAGE: 9.2 months</b>		

#### Yorkshire & Humberside Q3 11 Overview:

The average licence length signed by new S.O.Ts across Yorkshire & Humberside was 9.2 months, a 0.5 months decrease on the Q3 10 average of 9.7 months.

#### Yorkshire & Humberside YTD Overview:

The average licence length signed by new S.O.Ts across Yorkshire & Humberside was 9 months, a 1 month increase on the 2010 average of 8 months.

#### UK Market Snapshot Q3 11:

Licence lengths remained unchanged across the UK, with a length of 8 months being recorded in both Q3 10 and Q3 11

## 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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