

# Cost of London Office Space Continues to Rise reports officebroker.com

Submitted by: officebroker.com

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The cost of serviced office space in Central London continues to rise according to new data published by office search specialist officebroker.com (<http://www.officebroker.com>), but remains 10% lower than during the peak of 2008.

Offering a 'plug 'n' play' working environment to businesses, the research conducted by officebroker.com reported that the average cost of securing a single serviced office workstation in the capital was £583 per month between January – May 2012.

When comparing this historically, the information put forward by officebroker.com suggests that the cost of premium office space has yet to recover across the capital and remains 10% below the peak price of £647 per month recorded in 2008.

## Average Workstation Price (Jan – May 2008 – 2012)

- 2008: £647.00
- 2009: £455.00
- 2010: £511.00
- 2011: £534.00
- 2012: £583.00

Commenting on the data Chris Meredith, Head of UK Sales at officebroker.com said:

“Pricing has increased steadily since 2009, highlighting that the demand for serviced offices in the capital has risen and brought the cost of acquiring this space with it.

“While this shift will result in those businesses securing office space seeing price increases at the point of resign, the demand from new and migrating serviced office clients looks set to keep prices moving back toward 2008 levels unless market conditions notably decline.”

The data also provide insight into the types of businesses utilising serviced offices in the capital, with the average office requirement of those businesses securing serviced office space recorded at 6 desks.

Notes to Editors:

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