

November 2004

LOCAL SITE FUELS DEMAND FOR FLEXIBLE WORKING

Sherwood Park has another striking building on the horizon.

Innovate Office one of the fastest growing managed office businesses has chosen Sherwood Park for its latest £11m development, which adjoins the Dakota Hotel.

Serviced or managed offices have become a serious force in the commercial property market place, with UK sales of over £700 million in 2000. There are over 450 serviced office providers in the UK providing 90,000 workstations, of which 35,000 are to be found in London.

The way in which businesses look at their need for office space has altered considerably in recent years. Large numbers of businesses are now demanding flexible contracts with rapid entry and exit with this giving rise to a growing demand for a new type of property product.

For the small business, the fast growing organisation or the established business, including those blue chip multi-nationals, the managed office with the latest technology and support services is what is needed.

When a company is looking at moving premises there are a number of key factors that they take into account. The top three factors are location, cost and the ability to vacate or exit the property with minimal disruption and cost. Most traditional landlords also prefer long leases up to 15 years. However, in a managed office clients can often move in within a matter of days and move out with as little as one months' notice.

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Business centres such as Innovate Office charge a fixed monthly licence fee that includes costs such as rates, utilities, security, cabling, IT, cleaning and reception services.

Innovate Office provides high quality office solutions, with flexible workspace developed to meet the needs of the growing number of firms looking to outsource their office requirements.

The recently completed Sherwood Park office provides 37,000sqft of space offering 1 to 400 workstations. They have invested £11 million into providing the latest state of the art business solutions, including high capacity meeting rooms, fibre optic leased line infrastructure and comprehensive digital telecoms.

Mark Proctor, UK Development Manager at Innovate commented, "Sherwood Park is a fantastic investment for Innovate and is an ideal location for our latest development. The interest in our offices has been excellent and we expect to reach capacity targets soon. Clients who have already moved to this new building are from a variety of industries. Some are well established, whilst others are at the early stages of business development. Their primary needs are support and flexibility, both of which are at the heart of our offering."

Innovate Office was recently short-listed in the prestigious Design Excellence Awards.

www.innovateoffice.co.uk

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