

23 July 2019

## **AVERAGE PRIVATE DESK RATE FOR FLEXIBLE OFFICES IN LONDON UP 7%, SAYS WORKTHERE**

The average price for a private desk in a flexible office in London has increased 7% yoy to £715, up from £671 in 2018, according to the Workthere's H119 Flexible Office Market Snapshot. The serviced office specialist notes that this rise is predominantly being driven by an influx of new space coming to market in the capital, particularly in the West End of London such as Fora and TOG in Soho and WeWork in Victoria, which are proving popular and subsequently charging a premium to existing stock in those markets. In line with the increase in the average private desk price in London, Workthere confirms that the UK overall also saw a small rise of 1% for this type of space from £573 to £568 during the same time period.

Cal Lee, global head of Workthere, comments "Despite an increase in the supply of new flexible office space across London and the UK, average private desk prices have remained strong. This is also supported by the fact that the average rental discount for private desks has remained consistent at 11% in H119, a stability that indicates continued demand for flexible space across the market."

The average lease term for flexible office space in London has also increased year on year from 13 months in 2018 to 17 months in H119, with Workthere highlighting that this is a result of a rising number of larger occupiers taking space on longer terms.

Jessica Alderson, global research analyst for Workthere, says: "It is interesting to note that, while we have seen larger firms taking flexile office space over longer contract terms, our research also shows that the main reasons for occupiers taking space in H119 in London and the wider UK market, were new businesses requiring flexible office space and business growth resulting in the need for expansion. Both of these factors support the continued appetite for private offices in flexible space from start-ups and small businesses."

Download the full reports [here](#)

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### **About Workthere**

Launched in February 2017, Workthere is a Savills venture introduced to help businesses find flexible, co-working and serviced office space across Europe, America and Asia. Workthere is an entirely new brokerage service and website listing platform - workthere.com - combining tech with an expert human touch. Workthere is a completely free service for occupiers and covers the entire flexible work space market as well as covering more specialist space such as laboratories. The concept was formed by Cal

Lee, a former graduate and development surveyor at Savills, who saw the opportunity to offer a new platform for growing co-working and flexible work space providers to market their space. [www.workthere.com](http://www.workthere.com)

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