

WORKMAN MANAGED SPACE



workman
occupier services



CREATING A FLEXIBLE ALTERNATIVE

WHY MANAGED SPACE?

The demand for shorter, more flexible lease terms, coupled with a greater level of customer service for occupiers is well established.

Now more than ever, occupiers want workspaces that reflect their culture and brand, offer the quality of collaborative space their staff need and provide quality customer service that allows them to focus on their core business.

Offering a Managed Space solution meets this requirement. Through Workman Occupier Services we can provide occupiers a fully outsourced management service, encompassing a range of operational and experiential services for an all-inclusive rent, as well as a branded office designed and fitted-out specifically for them.



“A fully outsourced management service for occupiers for an all-inclusive rent...designed and fitted-out specifically for them”



COMPLEMENTARY EXPERTISE TO CREATE A COMPLETE SOLUTION

Workman and Kitt have partnered to create a new Managed Space solution for commercial landlords by combining our operational, leasing and customer service expertise. The solution combines Workman's experience in delivering cost effective hard & soft operational services, with Kitt's flex leasing and marketing expertise in the London office market. The two firms will also collaborate to design and fit out the kind of inspiring workspaces occupiers now demand.

Kitt is a managed office provider that delivers inspiring workspace and outstanding customer service for occupiers. Their occupiers typically range from global corporates to high-growth technology start-ups with over 260,000 sq.ft across 40 locations on their platform in London.

By combining the expertise of each firm into one Managed Space product, customers will benefit from an outstanding customer experience, that combines the efficient delivery of operational services and technology-led experiential services.

OUR MANAGED SPACE SOLUTION – A FLEXIBLE OPTION FOR LANDLORDS

Our Managed Space solution enable landlords to tap into a new audience of occupiers craving a more flexible, cost-effective solution - offering a new product that effectively sits in between a serviced office and a conventional lease. It can either be offered alongside existing leasing arrangements as a flexible alternative to the traditional leasing model, or as the primary offer where appropriate for specific assets.

Our Managed Space service offers the potential for:

- **Higher rental income** – the all-inclusive gross rent approach should provide a higher net equivalent rent (NER) when compared to traditional leases as illustrated by the graph below.
- **Shorter voids** – by offering a flex-lease alternative, so broadening the potential market.



OUR MANAGED SPACE SERVICE – A COST EFFECTIVE SOLUTION FOR OCCUPIERS

The quality and design of occupiers' space, and the flexibility of terms they lease it on, is more important now than ever. By providing a Managed Space offer, customers benefit from;

- **A 'Whole Occupancy Cost' approach** – a single all-inclusive rent for the space, business rates and associated running costs.
- **A fully designed, own branded space** – to reflect the occupier's culture and brand suited to the requirements of their staff.

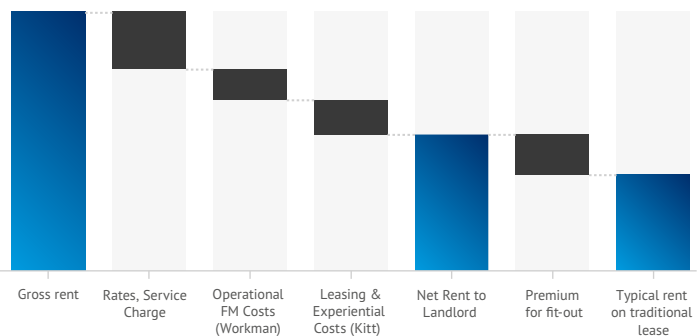
- **Reduced speculative capex** – on full fit-outs that are unlikely to suit individual occupiers. Our fit-out process combines Kitt's work place design expertise with our project management experience, to create a base build fit-out sufficient for marketing, which is then tailored specifically for the occupier once secured.

LEASING OPTIONS

Kitt's marketing and leasing platform is proven and established in the flex office market using the full range of digital channels to promote destinations, manage enquiries and conduct viewings remotely and physically.

Clients have the option whether or not to include Kitt's brokerage service within their Managed Space solution. If clients prefer to engage their own leasing agents, we can still provide a range of operational services to deliver your managed space solution.

RENT BREAKDOWN



- **Outstanding customer service** – through the efficient delivery of operational services (hard and soft FM services) and technology-led experiential services (reception, hospitality, concierge services) using an office management app.

IDENTIFYING OPPORTUNITIES

Our Managed Space team can carry out an initial review of potential space to advise on commercial feasibility of a managed space solution.

To find out more please contact your existing Property Management contacts or our Managed Space team:

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