

Project Experience

York Microfirms Workspace Market Research

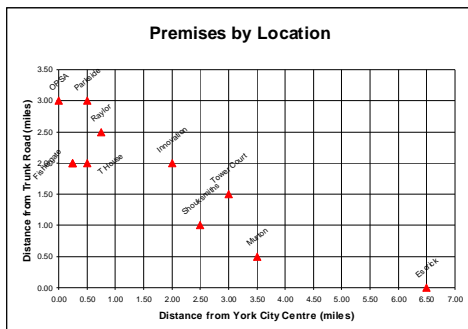
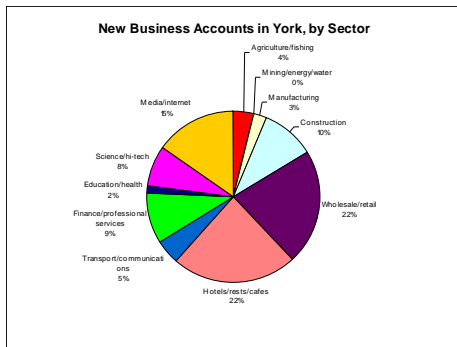
Project Outline

Ben Aspinall was commissioned by York City Council to market research the supply and demand for “microfirms” workspace in York in order to support the business case for replacement accommodation.

Part of the Council's strategic aim was the provision of good quality business premises, advice and peer group support to give businesses the best conditions to thrive and prosper.

Services Provided

- i. *Demand Side Consultations* - to obtain data which may be held in respect of business start-ups, enquiries, take-up etc. and to discuss any specific business initiatives which may result in demand for managed workspace/serviced offices.
- ii. *Site Visits* - Particular emphasis was placed upon the collection of information from the supply side operators.
- iii. *Survey of Commercial Estate Agents* – A formal survey was undertaken in order to obtain structured demand side information from the commercial estate agents and surveying firms in York.
- iv. *Other Consultations and Data Collection* - A final important component of the demand side research was a survey questionnaire aimed specifically at Bank Managers dealing specifically with new business start-ups.
- v. Data was also obtained from local accountants and published reports.



Value Added

Our analysis indicated the existing premises were operating in niche markets implying a fine market balance of supply and demand. We estimated the rate of business formation from the Banks and VAT Registration data. The demand evidence showed the market balance shifting more towards offices and hybrid office/workshops. This was corroborated by the agents and accountants survey work.

We were able to recommend with confidence that a replacement facility of 20,000-25,000sqft was a realistic proposition.