

THE FUTURE OFFICE: DON'T FALL BEHIND

BELCOR

CITY FRINGE REAL ESTATE



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A FINAL SUMMARY ON THE FUTURE OFFICE: DON'T FALL BEHIND

THE OFFICE EVOLUTION



1970

Open-plan spaces blended with adjacent cubicles of lounge areas, boardrooms and collaborative workrooms.



1980

The cubicle farm - companies began to capitalise on space by constructing linear rows of cubicles. Modular walls led to claustrophobic, enclosed spaces.



1990

Expanded cubicles to house departments and teams moving towards non-assigned workstations in the latter half of the decade.



2000

Open office plans and hot-desking become an increasingly popular design plan as the growth of mobile tech enabled employees to work away from the desk.



2010

Variety of workspace environments, focused around formal/informal, collaborative /concentration, virtual/physical spaces.



2020

The Work From Home Experiment - the pandemic enabled a culture of remote working and led to the wider acceptance of flexible working and hybrid work models.



2024

The Flight To Quality - design-led, highly adaptable and modular spaces are key with a focus on human-centric design to provide greater flexibility to employees when choosing where to work.



THE NEW AGE OFFICE

AN INTRODUCTION: THE CURRENT LANDSCAPE

The pandemic has fundamentally and unequivocally changed the way the office is defined. It has changed the way that we as a society work, likely forever, solidifying remote and hybrid working as permanent aspects of modern working culture.

Tenants today are seeking a workplace that offers more than just a place to work. They want an environment that encourages collaboration, productivity and enjoyment.

The modern office must go beyond simply providing desks and chairs. It must offer a unique

and engaging experience that attracts and retains top talent.

The rise of remote working means that there are now viable alternatives to a traditional office. Consequently, offices must become more enticing to persuade decision-makers to lease them. In this context, tenants should be viewed as customers, and the office itself as a product that needs to be enticing.

This is why there's a '*flight to quality*' as companies are looking to lease spaces that will incentivise their staff to come in.



THE RISE OF RESI- MERCIAL

WHY A GENERIC OFFICE IS NO LONGER ENOUGH

The term 'resimercial' has come to signify a type of commercial design that incorporates residential features to make the modern workspace feel like a home away from home.

The trend has emerged as employers try to entice new and existing employees back into the office, incorporating details such as comfortable seating, soft ambient lighting, flexible spaces and residential inspired accessories like rugs and lamps.

Since the pandemic, employees have become more accustomed to working from their sofas, kitchen tables or home studies, and so for staff returning to the office, they are even more

attracted to comfortable, homelike workspaces over a corporate cubicle setting.

Therefore, the office needs to be a place where staff can enjoy their surroundings and be a focus for collaboration and building culture. The office should be an environment that feels creative and inspiring for employees.

Fully-fitted offices have become the norm post pandemic, with occupiers seeking plug and play spaces over CAT A specification. With so many offices looking similar, working towards a resimercial design concept and working with a high quality design & build company is a great way of making your office stand out from the crowd at a time when there's often more supply than demand.

Similarly, there is a concept called 'hotelification' beginning to emerge. This is focused on providing tenants with a similar experience to being in a five star luxury hotel with a real emphasis on the tenant being seen as a customer.

This has particularly grown and evolved in the serviced/ managed office sector where providers are constantly trying to raise their offering to fend off competition.






STEVEN BARTLETT

WE'VE BEEN HELPING STEVEN WITH HIS COMPANIES OFFICE EXPANSION. WE ASKED THE ENTREPRENEUR & THE UK'S YOUNGEST DRAGON'S DEN STAR WHY HAVING AN OFFICE IS IMPORTANT TO HIM...



***“IN A WORLD WHERE
TRADITIONAL COMMUNITY
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THE OFFICE CAN AND
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WHY IS HAVING AN OFFICE IMPORTANT TO YOU AND YOUR BUSINESS?

" In a world where traditional community centres are in decline, the office can and should be reimagined as the modern-day community centre for companies.

This transformation acknowledges and leverages the office's unique position to meet our unchanged needs for community, connection, and collaboration.

By creating spaces that prioritise these elements, businesses not only enhance employee satisfaction and productivity but also position themselves as a more desirable place to work.

In this context, an office equipped to offer more than just work — by fostering a vibrant, supportive community — represents a competitive advantage in attracting and retaining talent.

Today's workforce is seeking jobs that offer more than just a pay-check, but a place to connect, grow, and belong, when designed correctly, that's exactly what a great office can deliver. "

- STEVEN
BARTLETT





WHAT DO TENANTS ACTUALLY WANT?

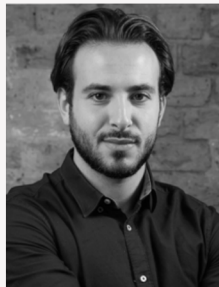
WE SPEAK TO TENANT REPRESENTATION EXPERTS TO FIND OUT WHAT THE KEY DRIVERS ARE FOR DECISION MAKERS WITHIN COMPANIES WHEN FINDING THEIR OFFICE

***“OFFICE SPACE IS
ESSENTIALLY USED AS A
KEY HUB TO PROMOTE
VISION AND DIRECTION
FOR A BUSINESS.***

***“IT’S ABOUT MAKING THE
SPACE WORK AS HARD AS
POSSIBLE TO SUIT ALL
YOUR BUSINESS
FUNCTIONS”***



MAKING MOVES



GRANT MARCUS

IN CONVERSATION WITH: ASSOCIATE DIRECTOR
AT TENANT REPRESENTATION AGENCY **MAKING
MOVES**, GRANT MARCUS ASSOCRICS

WHAT ARE THE KEY DRIVERS FOR DECISION
MAKERS WITHIN COMPANIES WHEN FINDING
THEIR OFFICE?

"The general consensus of what an office means to an occupier has changed since COVID, where historically it was very much get everybody in and take a bigger space as you grow.

Post COVID and through a result of now 2-3 years of data on flexible working, we're finding that office space is essentially used as a key hub to promote vision and direction for a business and it's about making the space work as hard as possible to suit all your business functions: from collaboration, to culture, to

focus work, to create an environment where your team want to come in and work from.

Ultimately it's about providing opportunity for people to continue to grow their careers and an opportunity for your business to thrive and achieve key goals and objectives that they set out.

Historically, flexible working was frowned upon but its now common place, with a lot of staff having influence in that pattern.

***“THERE IS A REAL
DEMAND FOR ‘BEST IN
CLASS’ SPACE AND
HAVING AN IMPACT
SPACE. WHEN YOU
COME INTO AN OFFICE,
YOU WANT PEOPLE TO
REMEMBER YOUR
SPACE.”***

There were big office spaces sat empty because you didn't have senior leadership saying '*these are the days that we want to mandate*' and it was chaos because unless you create that structure from the top, you won't get a real return on your investment and ultimately that has a consequence on the progress of your vision, the progress of your revenue and on staff retention and hiring.

As a result of few years of data we're seeing that business leaders are keen to still incorporate flexible working but in a more structured format that works for both employer and employee.

It is making sure that you are creating an environment that your team wants to come in and work from. They want to come in to see their friends, and that is where the focus has now pivoted, especially in the last 12 to 18 months where it went from remote working to maybe one to two days a week in the office to now, many business leaders encouraging their teams or mandating their teams to come in three to five days a week, and I see that continuing for sure.

There is real demand for '*best in class*' space and having an impact space. When you come into an office, you want to have impact. You want people to remember your space and that could be anything from creating a really quirky fit out or having a quirky boardroom so that you stand out from the crowd. Yet this could also mean having an impact building where potential clients come in and it's the right reflection of your business.

The word value can get misconstrued to someone wanting to take a space that's super cheap and that is not the case. Value is ultimately what that business considers value. To an occupier, it might just be getting the building that they really want or a building that has strong ESG credentials. It doesn't necessarily mean taking an economical space.

If that business considers a best in class space fitted in Prime Farringdon as value to their business, then perhaps they're taking a slightly smaller footprint because they're working more flexibly with that space, making it work as hard as possible for their office needs - that is value and ultimately there is a lack of that type of stock in the market.

***“THE WORD VALUE CAN
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That is where landlords need to change their mindset, and they need to realise that if they don't invest in the right quality, in the right end of trip facilities, good quality bike racks, showers etc. If they don't do all of the great things that other forward thinking landlords are doing, then they will get left behind.

Landlords can no longer rely on dropping their rents or reusing old dated fit-outs to attract occupiers.

Recycling a fit out in a smart way can one hundred percent work, but there is a fine line to a fit out that is super dated and needs to start afresh. However, that doesn't mean that by starting a new fit out it has to be unsustainable.

You can reuse materials, you can find second hand furniture, but it is about creating a building/ an environment that's going to attract the modern day occupier."

- GRANT MARCUS
ASSOCRICS





TLG

IN CONVERSATION WITH:
MIA SOLOMON, SURVEYOR
AT **TLG** AGENCY



MIA SOLOMON

WE ASKED, WHAT ARE THE KEY DRIVERS FOR
DECISION MAKERS WITHIN COMPANIES WHEN
FINDING THEIR OFFICE?

1. LOCATION

The most critical thing for occupiers is the location itself and how the location projects the business to potential clients. Location and entrance experience are key as they are variables that can't be altered once an occupier has taken a space .

2. CLIENT PERCEPTION

Occupiers often think about how the office space would be perceived by their clients when hosting them. Having the ability to imprint your companies culture on the space and make the office memorable to new clients.



3. PERSONALISATION

Being able to brand or make the space a representation of how the company wants to be portrayed externally is important. With many fitted offices looking similar to one another, there's an increasing desire for companies to tailor a fit-out to showcase their personality.

4. FUNCTIONALITY

The functional operation of the space itself is crucial. Although most spaces can be converted to achieve the efficiency that individual businesses require. Ensuring that spaces are adaptable to include modern day functions such as call pods, breakout areas for informal collaboration and a sizeable kitchen are all key.

5. VISUALISATION

Many occupiers find it difficult to visualise what the office will look like if the office is unfitted. Landlords should provide tenants with an illustration of what the product could become. Look and feel is key, so having some kind of aid to show what it would / could look like is useful.

6. AMENITY SPACE

High quality collaboration areas, meeting rooms, call booths and other amenities should be at the forefront of designing an office product as these are the elements that are limited when remote working. These are the points of difference that entice occupiers to take one office over another.

***“ THE PRIMARY FOCUS
NEEDS TO BE ON
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WHICH OFFERS HIGH
LEVELS OF PRODUCTIVITY
AND EFFICIENCY.”***


- VICTORIA DIXON

A GREAT DESIGNER IS WORTH THEIR WEIGHT IN GOLD

WE SPEAK TO HEAD OF CREATIVE, **VICTORIA DIXON**, AT **WHITEPAPER** - A DESIGN-FOCUSED FORWARD THINKING DESIGN AND BUILD STUDIO BASED IN SHOREDITCH



WHITEPAPER



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IN CONVERSATION WITH:
VICTORIA DIXON, HEAD OF
CREATIVE AT **WHITEPAPER**.

WE ASKED, WHAT ARE FIVE KEY
AREAS THAT ARE IMPORTANT
IN THE POST PANDEMIC WORLD
WHEN DESIGNING AN OFFICE?

“When designing an office there are some simple but influential factors to consider around the aesthetics, atmosphere, functionality, and comfort of a space. It’s important in the early stages to consider both practically how a space is intended to be used, but also the factors in how users will feel in the space, on a day to day basis.

At Whitepaper our design style has always nurtured a real ‘home away from home’ style. This is something that continued to elevate post pandemic. It was clear to us that people’s needs had clearly changed and important that we continued to grow, adapt and shape alongside them.

By carefully considering the following factors, we can ensure we are creating spaces that not only look great but also support the well-being and productivity of employees through each day.”



1. FUNCTIONALITY

The primary focus needs to be on delivering a space which offers high levels of productivity and efficiency. Long gone are the days of unused gimmicky games rooms and instead we are factoring in spaces that promote your day efficiently. Users are ultimately looking for spaces which allow them to carry out primary tasks to a high standard, a space which they can produce high quality work and provide multiple opportunities for both focused and private work when needed. It's also essential to factor in plenty of collaborative and social settings but these usually are individual for each company's needs.



2. ATMOSPHERE & COMFORT

Overall this is a huge and crucial topic to explore. To break it down simply we assess the full sensory experience of users. Specifically getting the right lighting solution, heat control and acoustics. We spend majority of our time at work, and feel strongly it should be pretty great place to be.







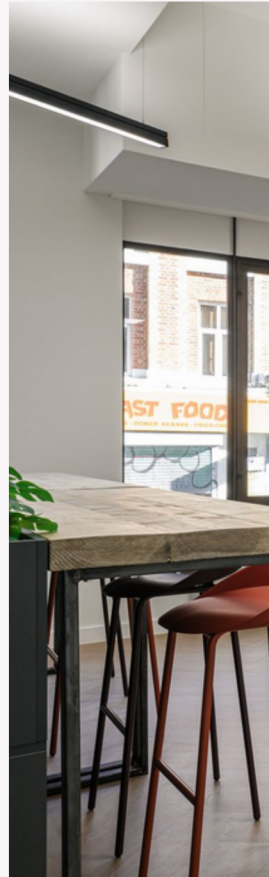
3. LIGHTING

Lighting can be one the most pivotal and influential factors to determine an atmosphere. Consider how a space will be used in different situations and settings. Ensure there is plenty sufficient light available for task-based working, however allow for flexibility to scene set and play with different layers of light. This will allow you to create a much more atmospheric and homely feel from day to night. This can be done by filling a space with both more ambient fittings such a pendant, wall light and freestanding lamps.



4. QUALITY

Overall when specifying products, it's key to invest in the highest quality pieces that are available to you at the time, even if this mean having less of them and building up as you go. This ensures you will get maximum use over time with both comfort and practicality and often makes the most sustainable approach overall. Specifically, when choosing materials, opting for honest and natural materials where possible is essential. Not only do they look great and wear better overtime, but they also help us feel a greater connection to nature.







5. WELLNESS

Filling a space with as much natural light and greenery as possible will help to firstly promote a sense of calm and connectivity to nature but may also help with creativity and productivity throughout the day. It's also important to factor areas in comfortable spaces, which promote staff to take short breaks away from the desk.



THE DRIVE BACK TO THE OFFICE

OLI COHEN, PARTNER AT **BELCOR**, PROVIDES A FINAL SUMMARY ON THE FUTURE OFFICE: DON'T FALL BEHIND



"It is clear that the way the office is perceived and used today has changed forever. With occupiers' demands continually evolving, Landlords must recognise that they need to be adaptable to avoid being left behind in this new era of the office.

The key trend that emerges from these pages is that occupiers need the workplace to be so much more than a sterile working environment. CEO's and decision maker's remit should now be focused on making their product desirable so that it attracts and motivates employees to come into the office.

This is why 'Best In Class' space has not only retained but has gained in its value since the pandemic and is vital in the resurgence of the office. It is for this same reason that authentic character warehouse-style buildings, synonymous with those in Shoreditch and the City Fringe, have experienced such high demand.

A stunning building steeped in history, that oozes charm and has a comfortable, inviting and design-led interior is a far more creative and stimulating working



OLI COHEN

environment than your living room or kitchen table day in and day out.

In contrast, this is why grey, run-of-the-mill office spaces have struggled so much over the last few years. These products simply do not offer enough to entice companies away from a remote working policy. Whereas once upon a time these spaces would have been considered value options, this is no longer the case, as a comparative will always be drawn to the nil rent of working from home.

The office must continue to offer more than just a place to work, which as Steven Bartlett notes, is vital to creating a community and culture within a company.

The focus for Landlords must be to deliver office products with tenant experience in mind, giving further attention to creating informal relaxed areas that allow tenants to collaborate, build relationships and get enjoyment out of coming into the office.

This is why there is now such a large emphasis on building amenities, which is where a talented design and build firm or architect will show their value, with Landlords like Derwent for example, building luxury members lounges for their tenants, demonstrating that they clearly understand the importance of offering an unrivalled workplace experience for their tenants.

Without a doubt, the definition of the office will continue to evolve but the Landlords who adapt to occupiers changing needs and embrace this shift, creating spaces that inspire and elevate will thrive, while those who resist change may struggle to attract or retain tenants in the future."

- OLI COHEN



AGENCY@BELCOR.LONDON
020 7375 3444

WWW.BELCOR.LONDON