



## REASONS TO BE OPTIMISTIC ABOUT THE FUTURE OF THE OFFICE

I believe that there are many reasons to be optimistic about the future of office buildings and the office market generally as we come out of lockdown in a “post Coronavirus” world.

For many the newfound ability for staff to work from home has meant that we are seeing a number of occupiers reassess what it is they want from their office going forwards. The rush to get into the office before 9:00 am to not leaving the office until dark, especially over the winter months, is not something that many office-based workers are necessarily going to miss. But is there something else which many office workers are now missing? Has the initial novelty worn off?

At the start of the pandemic many companies undertook surveys of their staff as to how they wished to work going forwards, the overwhelming consensus among many organisations was that staff wanted to work from home, or go to the office a couple of times a week. Nearly a year on from the initial lockdown, the weeks of blissful weather over the summer of 2020 that followed, many of us are well and truly fed up of sitting in an office at home, attending back to back Zoom and Teams meetings until dark. More recent surveys suggest that an increasing number of us want to go back to the office 3 or 4 days a week, but with increased flexibility without the morning and evening rush.

As the latest lockdown restrictions are eased the role of the office going forwards will become increasingly important, not only to productivity but also to people’s mental health - something which has been highlighted by recent studies suggesting that almost one in five adults were likely to be experiencing depression in late 2020, double that of pre pandemic levels.

Going forwards no longer will there be a distinction between “working from home” and “being in the office”, there will be a more flexible and balanced outlook across a range of workplace settings. The role of the office will change, but I believe it will be equally as important as it was before for the following reasons:

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**Collaboration** – The office will continue to be very important for collaboration of teams. Remote conferencing facilities, such as Microsoft Teams and Zoom, can only go so far in bringing a team together. Overheard conversations and the bits of information you pick up from walking around the office are lost in the current “working from home” environment and we are seeing many companies looking to bring teams back together to boost this collaboration.

**The office is a socialisation hub** – I think many of us are missing the social interaction of the workplace, it breaks up the day and a few laughs throughout the day are good for our spirits, a massive factor when considering our mental health.

**Upskilling members of the team** – I know from my own experience that I have learnt more from listening to colleagues and asking quick questions of colleagues within the office than I have from any form of structured training. The role of the office should not be underestimated in the everyday upskilling of members of the team.

**Staff Recruitment and New Clients** – The office has a role in attracting new talent and bringing new clients in. The presentation and attractiveness of a workplace environment plays a role in attracting good quality new talent to businesses, especially in the tech sector where sourcing talent can be so challenging.

**Productivity** - Getting through your emails and filing those reports in quick time has been an advantage of having no distractions in your home office, but it’s not necessarily ‘productivity’. Sharing of ideas and cross selling has a huge impact on overall productivity, and these things are far more challenging when working from home.

The property industry has a role in adapting the office offering to changing occupier requirements. Already we have seen companies change their outlook and move towards reducing fixed desking and increasing collaboration areas with a view to having a more flexible “work from anywhere” approach.

The importance of the office has not diminished but perhaps the reason and purpose of the office has changed. It has now become increasingly important for occupiers to provide the best possible working environment for their staff, to encourage them back to the office but also make the office a place people want to be.

We are expecting to see a lot of activity in the market over the next 12-24 months while this re-assessment takes place. There will be increased scrutiny by occupiers on lease events in considering whether to renew or relocate. I suspect we will see an increase in those choosing to relocate for a variety of reasons to meet the changing operational requirements of each business.

It remains to be seen which subsectors of the office market will be the winners and losers in this changing perspective, for example we may see increasing preference for self-contained buildings where the occupier has better control over social distancing protocols, alternatively highly collaborative shared environments may be the preferred choice – only time will tell.

If you do wish to discuss your office strategy, then FHP would be delighted to help. Similarly, if you are a landlord considering how best to approach your marketing strategy in this changing environment then we would be pleased to hear from you.

Mark Tomlinson, Director within the Office Agency Team at FHP Property Consultants.

ENDS  
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February 2021

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