

Press Release 2023



CEG INKS DOUBLE OFFICE DEAL AMID DEMAND FOR BESPOKE SPACE

What CEG have completed a letting of 20,000 sq ft in Nottingham

Why Tenant demand for bespoke fitted workspace increasing

What the occupier has inked a 10 year lease

CEG have secured a substantial office letting in Nottingham totalling 20,000 sq ft. Equifax has taken a 20,000 sq ft bespoke workspace at East West on Maid Marian Way.

The company has agreed a 10 year lease for the space which will include more than 220 workstations including a mix of traditional desks, hot desks and sit-stand desks along with breakout spaces and meeting areas. The 175,000 sq ft East West building has recently been upgraded with the adjacent Toll House pub now integrated into the development to provide a café and business lounge. Further upgrades are planned for later in the year including improvements to glazing, lighting and heating as well as amenities including cycle storage and showers.

CEG have also secured Systra as a tenant for its 28 storey Alpha Tower. Tom Gaynor, head of investment at CEG, said the company expected an increase in demand for its custom fitted service offering as more tenants explore leaner office footprints:

“By the end of the year, I think we will be delivering more than a hundred ‘let ready’ custom design and fit out deals a year, creating bespoke workspace for thousands of people.”

“Our in-house team of building and project managers know our buildings better than anyone. This enabling them to design the most efficient space, working in harmony with existing pipework, air/cooling system and fire constraints, often using the same contractor which delivered the Cat A, resulting in time and cost savings, as well as providing the most sustainable options.”

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Mark Tomlinson, Director at property agent FHP, added:

“We’ve seen huge progress in the fully fitted office market, with new landlords moving into this space and widening the offer.

“Many businesses, particularly those finding it hard to predict growth or keen to offer flexible working practices, are looking for bespoke, high quality space which will help them attract and retain talent, rather than a traditional serviced office. They also don’t want a big capex outlay or the headache that comes with project managing the fit out.

“While it’s often the norm in the US for a landlord to step in and deliver fully fitted, custom designed and fitted space for a tenant, here we’ve sought a more traditional lease structure for deals. This is starting to change, in some cases this is driven by a US owned business expecting this model in the UK, but post covid, its risen as we’ve seen the office become a tool for recruitment.”

For further information on the current availability within East West please contact Mark Tomlinson on 07917 576 254 or mark@fhp.co.uk.

ENDS

Mark Tomlinson
20 September 2023

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