

bruntwood
SciTech

PROPERTY TOOLKIT

Designed for science and tech businesses

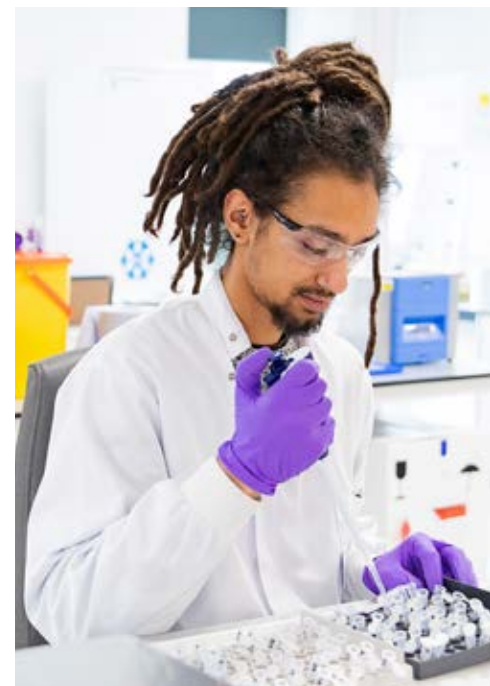


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At Bruntwood SciTech, the UK's leading property provider dedicated to the growth of the UK science and technology sector, we know that looking for the perfect space for your business to call home can be at times challenging, confusing and stressful.

To help you focus on what you do best (running your business), we've created this handy toolkit to help you navigate the seemingly complex world of property.





HOW DO I CHOOSE THE RIGHT LOCATION FOR MY BUSINESS?



In a recent independent survey we conducted with over 300 science and tech businesses from across the UK, over 60% stated 'Location' as the most important factor when considering their property requirements.

1

Consider which is the best city

They all have their own sector strengths, research capabilities and talent pools. Manchester is renowned for life sciences and e-commerce, whilst Leeds and Birmingham both have strong reputations in fintech, digital health and proftech.

2

Whilst price will be a factor

it's about choosing the location for your business, to be able to access the skills, talent, markets and networks your company needs.

3

Also consider if you want to be located in a city centre or specialist science park

Platform in Leeds for example is right in the heart of the city's commercial business district next to the train station while Alderley Park, the UK's largest single-site life science campus in Cheshire has everything from office and lab space to a gym, restaurant and car parking all set within 400 acres.



HOW DO I CHOOSE THE RIGHT TYPE OF SPACE?

There's a range of different types of office space available including:



01 CO-WORKING SPACE

Choose from a hot desk, dedicated desk or a small shared office. A hot desk is a shared desk in a communal lounge/workspace which you can use for upto 3 days per week. A dedicated desk is the same but with the guarantee that you will always have that particular desk whenever you need it, and comes complete with a lockable storage cabinet. A small shared office is ideal if you employ other people or need a bit more privacy and space.



02 SERVICED OFFICE

Fully equipped, self contained office with access to shared facilities and amenities such as kitchens, meeting rooms and breakout space. Typically for businesses of upto 20 people in size and operate on a licence usually for approximately 3 years in length.



03 MANAGED OFFICE

All the benefits of a serviced and a leased office. Ready to move into they're ideal for business looking for a turnkey solution, without the time, hassle and resource that comes with having to design an office layout.





04 LEASED OFFICE

This is your own office space to fit out exactly as you would like. These offices are ideal for larger businesses and those that have certainty about the amount and type of space they will need. Operated on a lease, these offices are for a longer term commitment of approximately 5 years and upwards

*sometimes referred to as conventional offices

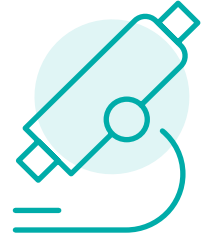


05 ALL INCLUSIVE OFFICES

These combine rent, service charge, insurance and electricity costs into a single fee that remains fixed throughout your full term (*exclusive of business rates and reinstatement / dilapidation charges)



WHAT ABOUT LAB SPACE?



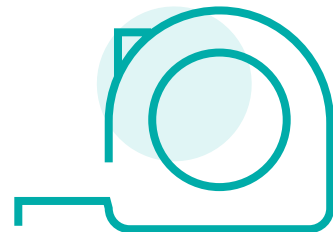
Choose from biology, chemistry, open access or coworking depending on the stage and type of space your business needs. Labs can come fully kitted out or as a shell to be kitted out to your exact specification and needs.

WHAT ABOUT SHARED EQUIPMENT AND SCIENTIFIC SERVICES?

Many science parks and specialist providers of lab space will be offering access to shared equipment and a range of scientific services. Alderley Park for example offers a range of services from waste and logistics, operations and construction through to health and safety; enabling you to truly focus on the science and setting up, developing and growing your business.



HOW DO I DECIDE HOW MUCH SPACE I'LL NEED?



Consider what stage your business is at. Are you a startup, scaleup or more mature business? What is your growth trajectory looking like? Are you in a stable or more turbulent market? How much can you afford?

To estimate how much space you might need for your next office, multiply your employee headcount by the number of square feet per employee that best fits your density needs.

For example, a 25 person company with average space requirements would need an estimated 2,000 square feet (25 people x 80 sq ft).



An easy rule of thumb to use is 1 person to 80 sq ft of office space and 1 person to 250 sq ft of lab space, subject to operational requirements.



For a lab, the equivalent might be 5000 sq ft for a lab suitable for 20 employees (250 sq ft per employee).

WHAT ABOUT AMENITIES?



These days most landlords and providers are offering an attractive array of amenities such as access to gyms, meeting rooms and retailers as standard.

If you're in a city centre location, you probably don't need to pay inflated rents on spaces that include amenities if there's plenty just outside your front door. If you're looking to choose a science park, make sure it's got the amenities you need such as a coffee shop, pub, restaurant or gym.

MEETING ROOMS



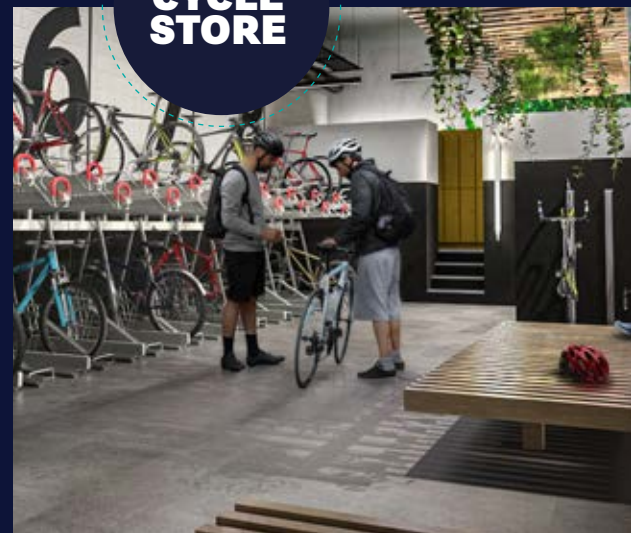
COFFEE SHOP



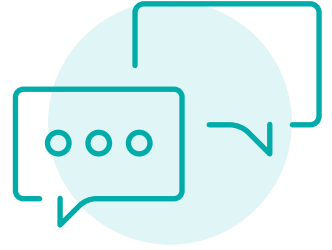
CYCLE STORE



GYM



WHAT ABOUT NETWORKING EVENTS AND ACCESS TO ADDITIONAL SUPPORT?



Many landlords and office providers are now providing a whole range of social, health and wellbeing events and amenities, from yoga to mindfulness and beer on a Friday.



Consider what it is you really need for you and your employees. You'll end up paying (one way or another) for these so make sure you will really use them and they will tangibly benefit your business.



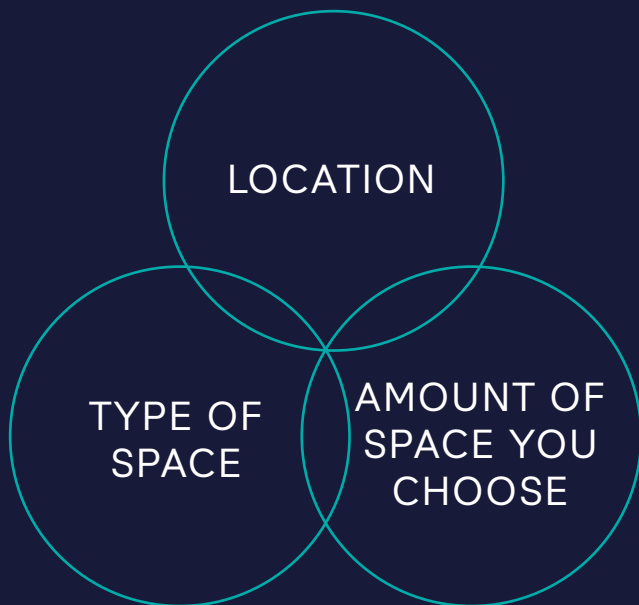
Consider the support that specialist space providers for the science and tech sector can offer, such as help with access to finance, connections to skills and talent, along with help marketing and promoting your businesses via PR, speaker opportunities and networking events.



HOW MUCH SHOULD I EXPECT TO PAY?



This will depend on the :



Labs in the Midlands and North West are approximately 25% of the cost of those in London and the South East and there's also much more space currently available, so factor this into your search.

For some types of spaces, there'll also be additional costs over and above the rent such as car parking spaces, heating, lighting or service charges so don't forget to factor these into your overall affordability calculations too.



DO I NEED TO APPOINT AN AGENT?



It depends on the amount and type of space you need.

For coworking or serviced office requirements you are not likely to need to appoint an agent.



For leased/managed office requirements or lab space, then an agent may be able to provide some real value.



Choose an agent that has existing clients from your sector, be that life science or tech and that can demonstrate a track record of helping them secure the right space for them.



Ask for recommendations from other businesses in your sector.



USEFUL FAQS



rightmove 

Zoopla

WHAT ABOUT USING A PROPERTY BROKER?

Property brokers can be a good way to compile a short list of potential property options. However they don't tend to specialise in recommending or providing space options for science and tech businesses. They tend to be located in London and have limited regional knowledge outside of the capital, so for property requirements in the North and Midlands it might be worth searching for space direct.

WHAT ABOUT GOING DIRECTLY TO A LANDLORD?

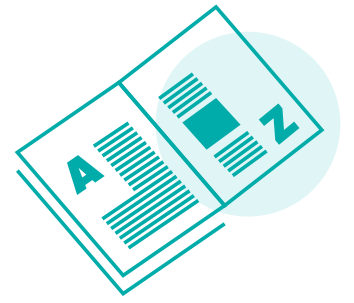
Going directly to a landlord that specialises in the provision of space specifically designed for science and tech businesses, such as Bruntwood SciTech is a really good option. They will understand your needs and can best advise on the type and amount of space you will need, as well as connect you to others in the surrounding ecosystem such as university, public sector or NHS partners.

CAN I USE RIGHTMOVE OR ZOOPLA?

Many commercial properties are listed on such 3rd party sites, but they are typically duplicates of those options shown on the websites of landlords, agents and brokers. If you're just looking for a coworking desk or a small office, these sites can provide a good option, however, again they are not likely to necessarily provide a curated shortlist ideal for science and tech businesses.

WILL I NEED A SOLICITOR?

We always recommend that it's best to seek some kind of legal advice, but it will largely depend on the amount and type of space you choose. For a coworking desk or simple serviced office licence probably not, but for a more complex leased or managed deal you will definitely need legal advice. Choose a solicitor who specialises in property transactions, increasingly many law firms are also now specialising in providing advice to clients in the science and tech sector, so look out for these too.



A TO Z OF KEY PROPERTY TERMS

B

Break clause

A clause in a lease which allows you or your landlord to terminate the agreement early. A 'break date' will be included and this is the date by which you should give notice if you'd like to leave early.

C

Category A (CAT A)

An office or space which offers a 'blank canvas'.

Category B (CAT B)

A finished office or space that is ready to move in to.

Chilled beam

Usually hidden under 'suspended ceilings' (see below), chilled beams are pipes of water which are used to chill or raise the temperature of a room.

Contended leased line internet

A shared internet line with other companies located in the same building.

D

Dedicated leased line internet

An internet line for the exclusive use of your office.

Demise

The space occupied

Dilapidations

Repairs that are needed at the beginning or end of a tenancy or lease.

Dry risers

Pipes that are normally empty, but can be connected to a pressurised water source by firefighters for a quick water supply in case of emergency.



H

Headline rent

The amount of rent payable after any concessionary or rent-free periods have come to an end.

Heads of Terms

A document outlining the main legal requirements of the purchaser and the landlord and the associated costs. It is not legally binding.

HVAC

Heating, ventilation and air conditioning

S

Service charge

A financial contribution payable for the maintenance and upkeep of the building in which your workspace is located.

Suspended ceilings

An additional lightweight ceiling hung on wires from the main ceiling to hide any wires, pipes and vents.

L

Lease agreement

A contract between a landlord and customer, generally used for longer periods of time e.g 3 years and upwards.

Licence agreement

A shorter lease, generally signed for a period of up to 12 months.

T

Term certain

A lease with a defined beginning and end.

Three part perimeter trunking

These are the plastic rails which run around the interior walls of an office. Inside these rails are three separate cases used to pass cables around the room to help make things that bit tidier.

R

Raised access flooring

A structural floor elevated above a solid base, usually used to hide cables.

W

Wayleave

For any work carried out to your space by an external company, a wayleave is required from your landlord authorising that the work can go ahead.

OTHER THINGS TO WATCH OUT FOR AND CONSIDER

Insurance





If you're moving into a serviced office you'll also need to arrange your own insurance. This is something Bruntwood SciTech would be able to support you with.

Fire Marshalls

If you're moving into a serviced office you'll also need to ensure that you have got trained fire marshalls in place for your company together with evacuation plans.

For more information or to find out
how we can help:

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