

BUSINESS TOOLKIT

**Finding the right
space for your
business**



West & North
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5 TOP TIPS

**to consider when
finding the right
space for your
business**

Finding the right place for your business to call home can be challenging. But getting it right can be transformative; leading to greater access to talent, investment opportunities, and chances for collaboration with a like-minded community. Here's five tips to help you choose a space in which your business can thrive.

1 Choose the space that best fits your business' stage and needs

There are many types of spaces out there so get familiar with the terminology.

Coworking – flexible working in communal spaces. Coworking allows you to pay for just the number of desks you need on a short term licence. It's a good option if you're just starting out or for larger teams working on shorter term projects.

Serviced office – fully equipped and furnished, self-contained offices, typically for up to 20 people, with access to shared spaces such as kitchens, meeting rooms and breakout spaces.

Leased office – your own private space to fit out exactly as you like, typically rented for 3-5 years+.

Managed office – the benefits of serviced and leased combined. Your own private office designed and fitted out for you, ready for you to simply move in.

2 Work out how much space you require

As a rule of thumb, you'll need on average 80 sq ft per person for office spaces or 250 sq ft for lab space.

To estimate how much space you need, multiply your employee headcount by the number of square feet required per employee and consider how many people you think you'll need as part of your growth plans. Discuss having the flexibility to upsize or downsize as needed.

3 Look out for spaces that offer additional facilities and amenities

Consider what else the landlord is offering and how this can benefit your business and employees. Do you need a certain level of access control or require high-speed connectivity? Does the space come with access to a roof terrace, gym, cafe, parking or cycle storage? All things to ask and consider.

Events, networking opportunities and business support programmes can also provide a real boost to your business, so see what else is on offer beyond the office itself.



Deb Hetherington
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4 Location, location, location

The best spaces not only provide you with access to facilities and amenities but can also provide you with the support required to grow your business. Choose locations that can offer access to talent, connections into universities, public or private sector partners as well marketing opportunities, or mentoring and pitch practice ready for investors.

Also consider the physical location; do you want to be in the heart of a city centre with immediate access to transport links, like Platform in Leeds, or in a specialist science or tech campus close to universities and hospitals.

5 Go straight to the source

Agents and brokers can help provide a variety of options, but for the best deals go directly to the landlord - they'll find the best space for your business and identify how they can support your business growth. Plus, they might have additional availability not yet on the market!

For more information about Bruntwood SciTech, visit bruntwood.co.uk/scitech