The New Office Normal

What occupiers want, and how managed offices help landlords deliver

Part of

The Managed Office Series

Presented by Kitt.

Foreword

The way we use office space has changed – not just temporarily, but fundamentally. Flexibility, quality, and service are no longer perks; they're expectations. And in this new normal, managed offices have emerged as a crucial response to evolving occupier demand.

This report explores how managed offices have moved from a fringe offering to a core strategy for many landlords, particularly in the sub-10,000 sq ft segment. In central London, fully flexible space – including managed – now represents around 10% of total supply, up from just 6% in 2019. That growth reflects deeper shifts in both how companies work and how buildings are operated and valued.

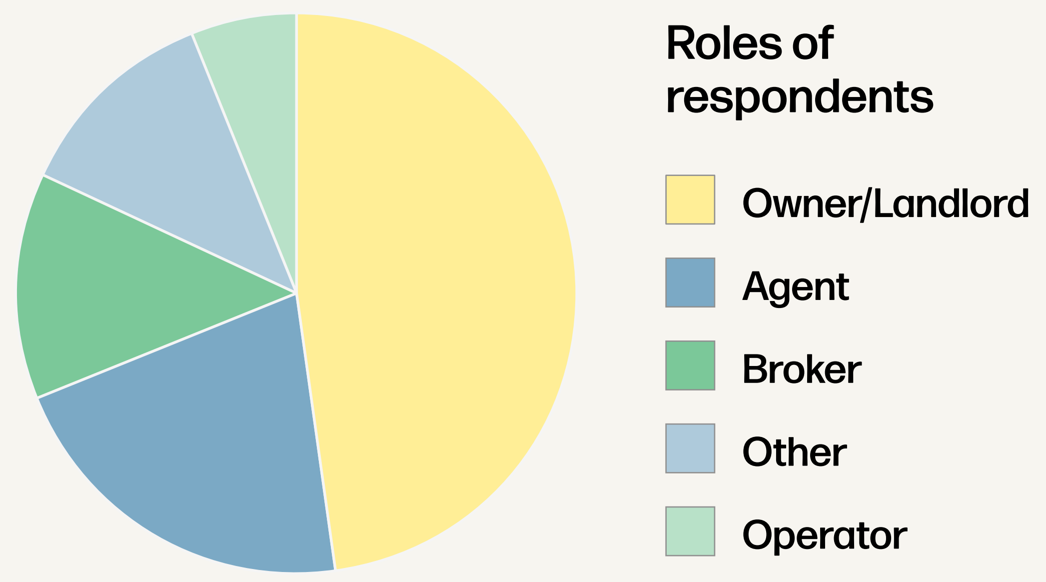
But scale brings complexity. What contract structures make sense? How should managed assets be underwritten? And what skills or partnerships are needed to execute at a higher standard?

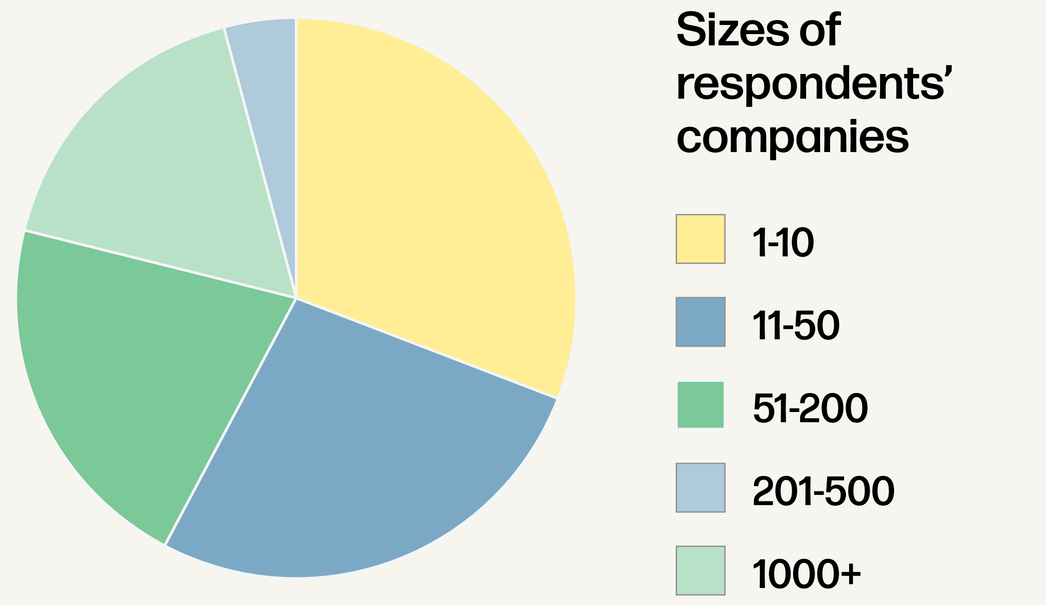
Drawing on an industry survey and in-depth interviews with owners, operators, agents and advisers, this report gets under the skin of managed space – where it fits today, what's driving adoption, and what still needs to evolve.

Stacey Meadwell

About the Research

Survey respondents represent both the owner and advisory sides of the market





Company size data reflects survey respondent organisations, not occupier businesses.

Key Insights

92% of respondents believe demand for managed offices will grow in the next 2–3 years.

Managed office demand is not only growing, it's evolving. Driven by flexibility, speed of occupancy, and ease of management, managed offices are not just for small businesses or startups. Large, global companies are also choosing managed offices.

"For most occupiers, the capex side of any transaction is increasingly harder. Cash is precious, so there's an attraction to taking a fully fitted space where you're not having to spend that capex."

Cal Lee
Global Head, Workthere

82% of agents and 64% of landlords say reducing voids is a major driver for engaging with managed space.

Managed offices are no longer just a stopgap for struggling assets. They're a strategic, margin-enhancing tool that helps landlords reduce voids, tap into a broader occupier base, and unlock value from secondary stock.

"Right now, with the pricing and the monetisation of a managed solution, the trend in the data is undeniable that you can actually make a bit of a margin on top of what would be your normal headline rent."

Martin Devine
Principal - Flexible Offices Advisory, Avison Young

80/20 design and service models help balance operational efficiency with occupier personalisation.

Managed offices thrive when they deliver a frictionless, high-quality experience. By standardising 80% of fit-out and service delivery while customising the remaining 20%, landlords can reduce costs, extend asset life, and improve retention. Meanwhile, personalised service touches and brand-aligned space give occupiers reasons to stay – and renew.

"It [Managed] offers choice, a menu of services – and that's something I've found occupiers really like."

Evelyn Heavens
Senior Director, CBRE UK

62% of respondents cited valuation uncertainty as their top challenge to engaging with managed offices.

While the managed office model offers real advantages, the sector lacks the maturity, clarity, and standardisation that traditional leases enjoy, particularly in areas such as valuation, legal structure, and continuity upon sale. These shortcomings introduce friction and limit scalability, but legal, operational, and cultural shifts are already underway to address them.

"You have to dispatch all of your old thinking and create this new product – basically undoing about 50 years' worth of work."

Joseph Mishon
Head of Flex and Managed, Colliers

Operators and landlords are eyeing larger buildings, regional expansion, and complete product ecosystems.

As demand grows, managed offices are moving beyond small spaces and secondary stock. Landlords are exploring opportunities in primary buildings, regional hubs, and scalable portfolios that combine coworking, managed, and leased space. Future success will hinge on operational excellence, flexible service layers, and delivering functionality first, not just lifestyle frills.

"In an ideal world, a building owner might want to 'grow their own tenants' with customers starting life in a co-working or serviced office space, before expanding into a managed space and then eventually taking a traditional lease over a larger footprint."

Emma Swinnerton
Head of Flexible Workspace, EMEA, Cushman & Wakefield

From Kitt's Founders

Managed offices aren't a niche anymore - they're the future.

Occupiers want more than leases. They want service, speed, and simplicity. Landlords want stronger, more stable income. Managed space sits at the intersection of both.

We commissioned this research because we believe in the managed office model and wanted to gain a clearer understanding of the opportunities and challenges across the industry.

The findings confirm what we've seen first-hand: demand is accelerating, and managed offices are becoming a core part of real estate strategy.

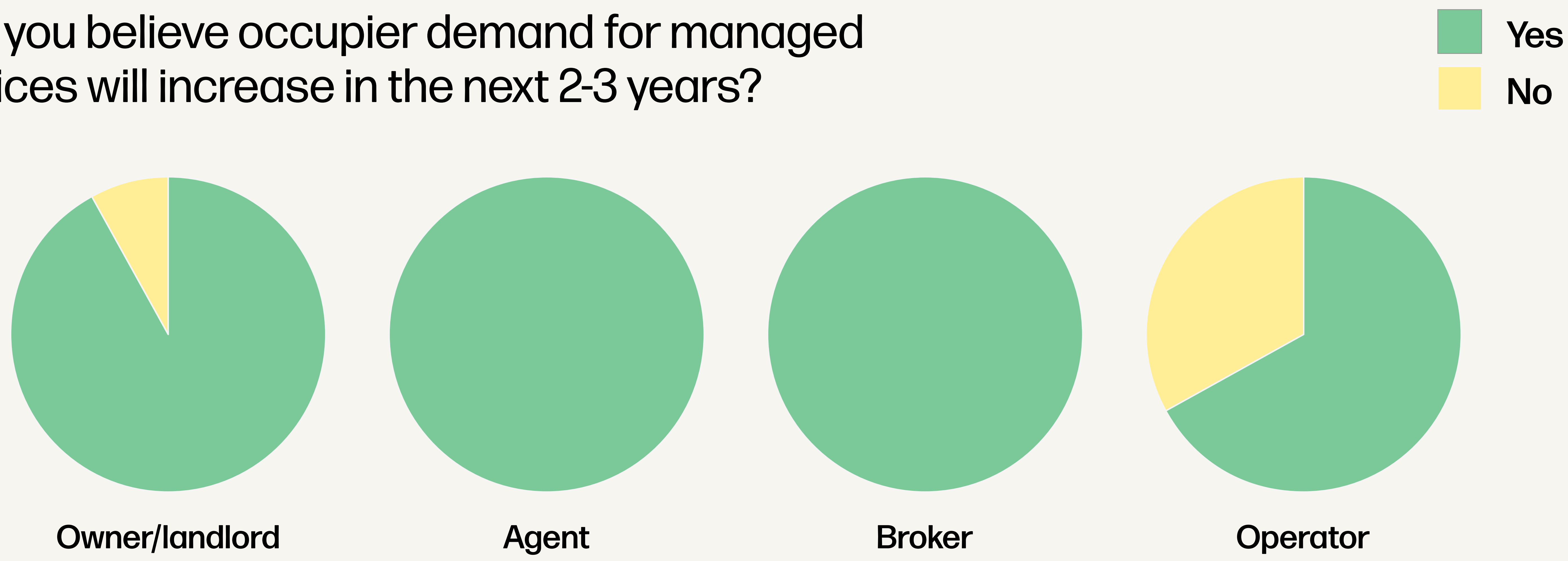
The research also highlights where progress is still needed - from legal frameworks to data transparency - to unlock the model's full potential at scale. At Kitt, we're committed to supporting that evolution and helping the sector mature with the clarity, professionalism, and consistency it needs to thrive.

The shift isn't coming. It's already here. And we believe it's the most important evolution in commercial real estate today.

Steve Coulson & Lucy Minton
Co-Founders, Kitt

The managed office sector is expected to grow

Do you believe occupier demand for managed offices will increase in the next 2-3 years?



92% of respondents think demand for managed offices will grow

The consensus is clear: demand for managed offices is expected to rise in the next 2-3 years. But what drives occupiers to take managed space?

"Greater flexibility / avoidance of long-term lease commitments" and "Speed to occupy with minimal fit-out and reduced upfront costs" were the front runners, both selected by 71% of respondents.

Signing leases for 2-3 years, as is common for managed offices, means a longer commitment by occupiers than other types of flexible workspace. However, compared to a traditional lease, the timeline to occupy is significantly shorter.

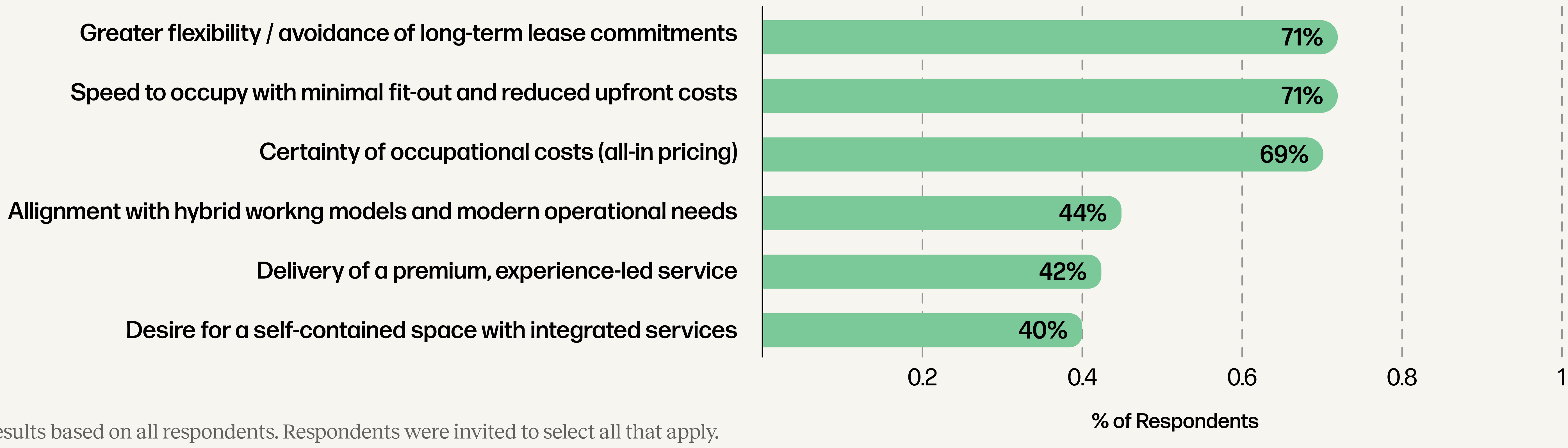
The average time from viewing to occupation on a traditional lease can be up to 18 months, but with a managed space, it can be as low as 8 weeks. This means shorter void periods for owners delivering a managed product.

What is a managed office?

A managed office is a customisable, self-contained workspace with all operational services included in a single, all-in cost. The space is fully fitted with its own kitchen, meeting rooms, and breakout areas, and customised exclusively for one occupier.

Unlike coworking or serviced models, managed offices offer privacy and brand control while removing the burden of fit-out, facilities management, and multiple supplier contracts.

What do you believe drives occupier engagement with managed offices?



Results based on all respondents. Respondents were invited to select all that apply.

Flexibility and speed drive occupiers toward managed offices

Pre-fitted managed spaces are especially appealing to occupiers who are weighing the fixed costs of a 2-3 year commitment in a managed office against the uncertainties of taking a traditional lease, including upfront capital expenditure on fit-out, rising running costs, and the cost of managing the space.

Cal Lee, Global Head, Workthere, pointed out:

> “For most occupiers, the capex side of any transaction is increasingly harder. Cash is precious, so there’s an attraction to taking a fully fitted space where you're not having to spend that capex.”

The convenience of integrated services and space management is another pull for occupiers. On a traditional lease, facilities and office management responsibilities typically fall to someone in-house, or the skills must be outsourced, which can be time-consuming and expensive.

Managing an office is no small feat

Martin Devine, Principal - Flexible Offices Advisory, Avison Young, has observed a change in occupier thinking about taking on office management responsibility. “Some companies are now realising that they need to focus on what their core business is,” he said.

With more types of office products available, occupier expectations have shifted about what they want from their offices and what they get for their money. This includes their entire service package, not just their physical space.

Dorrington has offered managed offices as part of its portfolio for about nine years. Dorrington’s Director, Robert Harris, said: “To keep your multi-let office buildings relevant, you have to be completely occupier-centric. You have to work out what they want and give it to them...because otherwise, they’ll go somewhere else.”

Office management responsibilities

Facilities Maintenance · Repairs · HVAC · Fire Checks · PAT Testing · Lift Service · Leak Checks · Pest Control · Callout Fees

F&B Kitchen Stock · Coffee/Tea · Milk/Snacks · Fruit

Support Move-ins · Space Reports · Access Logs · Visitor Management

IT WiFi · Firewall · LAN/WAN · Security Alert Response · Troubleshooting · Access Setup · CCTV · Keyholding · Door Systems

Compliance Fire Docs · Water Tests · H&S Audits · Risk Logs · PPM Files

Plants Plant Care · Watering

Waste Conf. Waste · Recycling · Bin Checks

Cleaning Daily Cleaning · Deep Cleans · Supplies

Flexible-native businesses are on the rise

Occupier familiarity with flexible offices is also driving demand. An increasing number of businesses have never taken on a traditional lease. These companies have only ever occupied flexible workspaces. They may have started with as few as one or two desks and have since expanded to 30 or more staff members.

Devine said: “All they know is walking in, getting one monthly or quarterly invoice from an entity, and everything’s taken care of... The coffee is there on Monday morning, and there are beers in the fridge on Friday afternoon.”

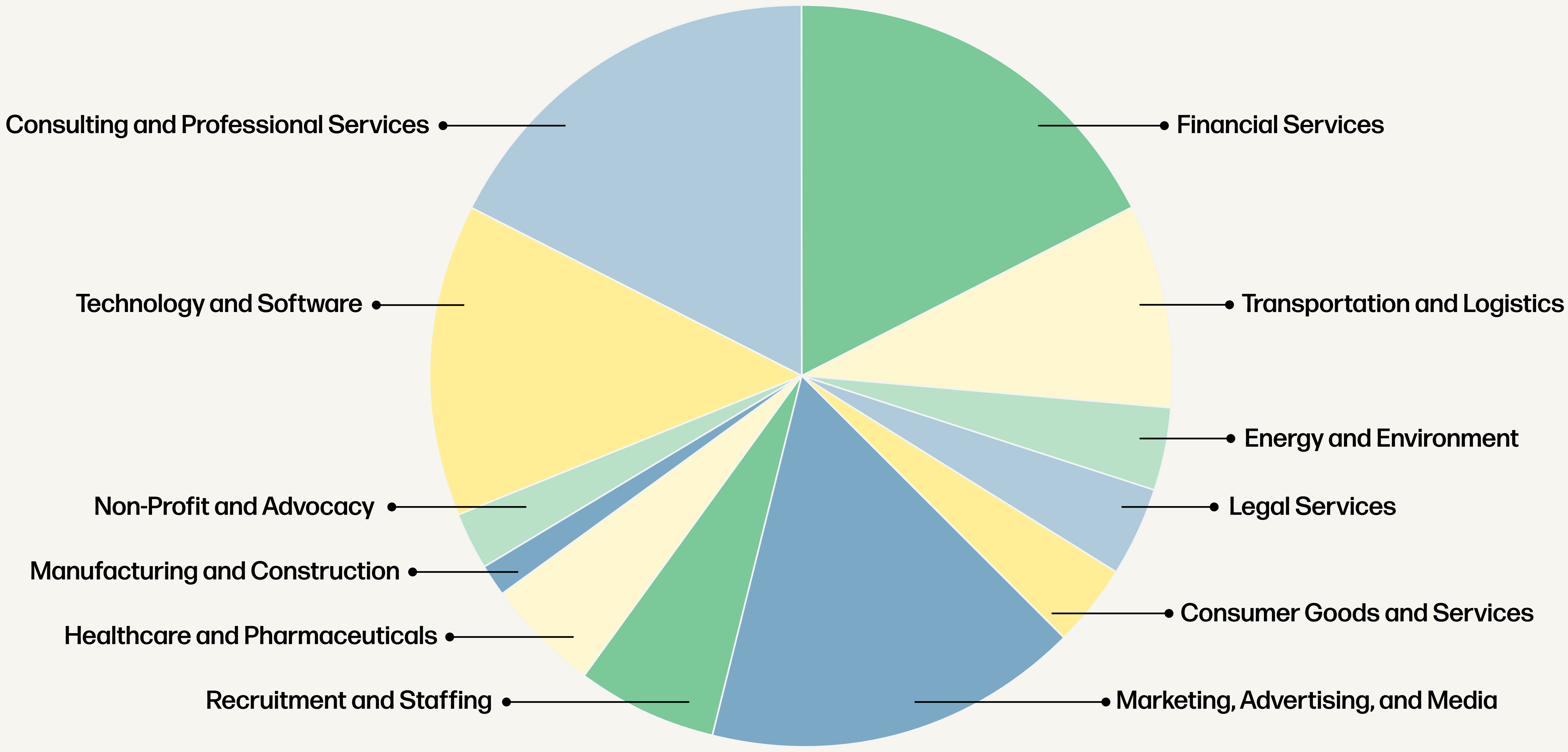
For these occupiers, managed offices represent a natural progression: a private, branded space with the same simplicity and service-led model they’re used to, but without the burden of a long-term commitment.

The profile of managed office occupiers is growing bigger and broader

Managed offices are not only the preserve of start-ups and tech businesses. They attract a broader spectrum of occupiers, from Healthcare to Transportation, and increasingly large multinationals. This is reflected in both the diversity of companies taking managed space and the growing size of deals being signed.

Managed offices aren't just for start-ups and tech companies

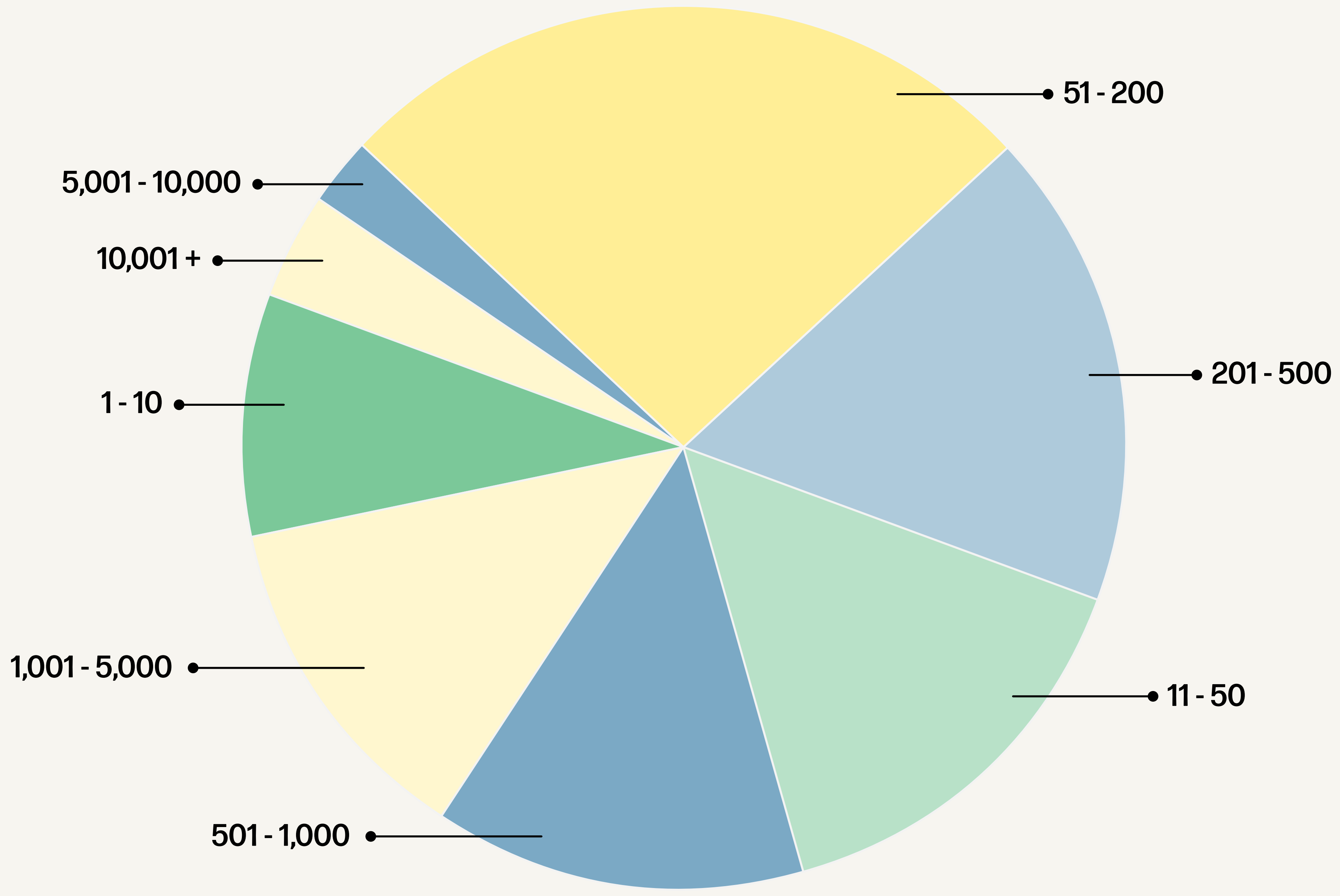
Industries of Kitt’s occupiers



Based on Kitt’s current client base.

More and more, larger companies are choosing managed offices for ease and simplicity

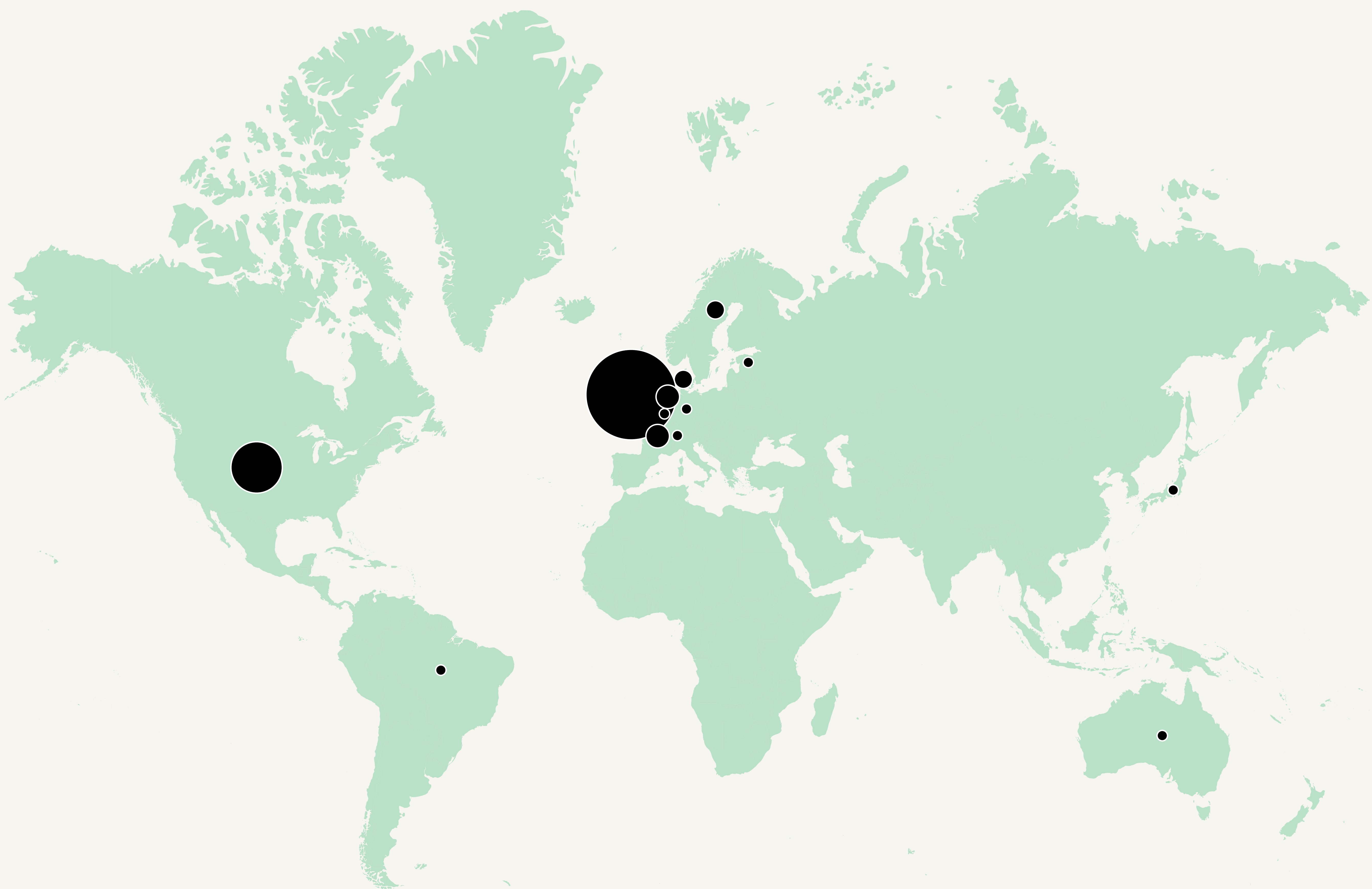
Global company size of Kitt's occupiers



Based on Kitt's current client base.

A growing number of multinationals are taking managed spaces in London

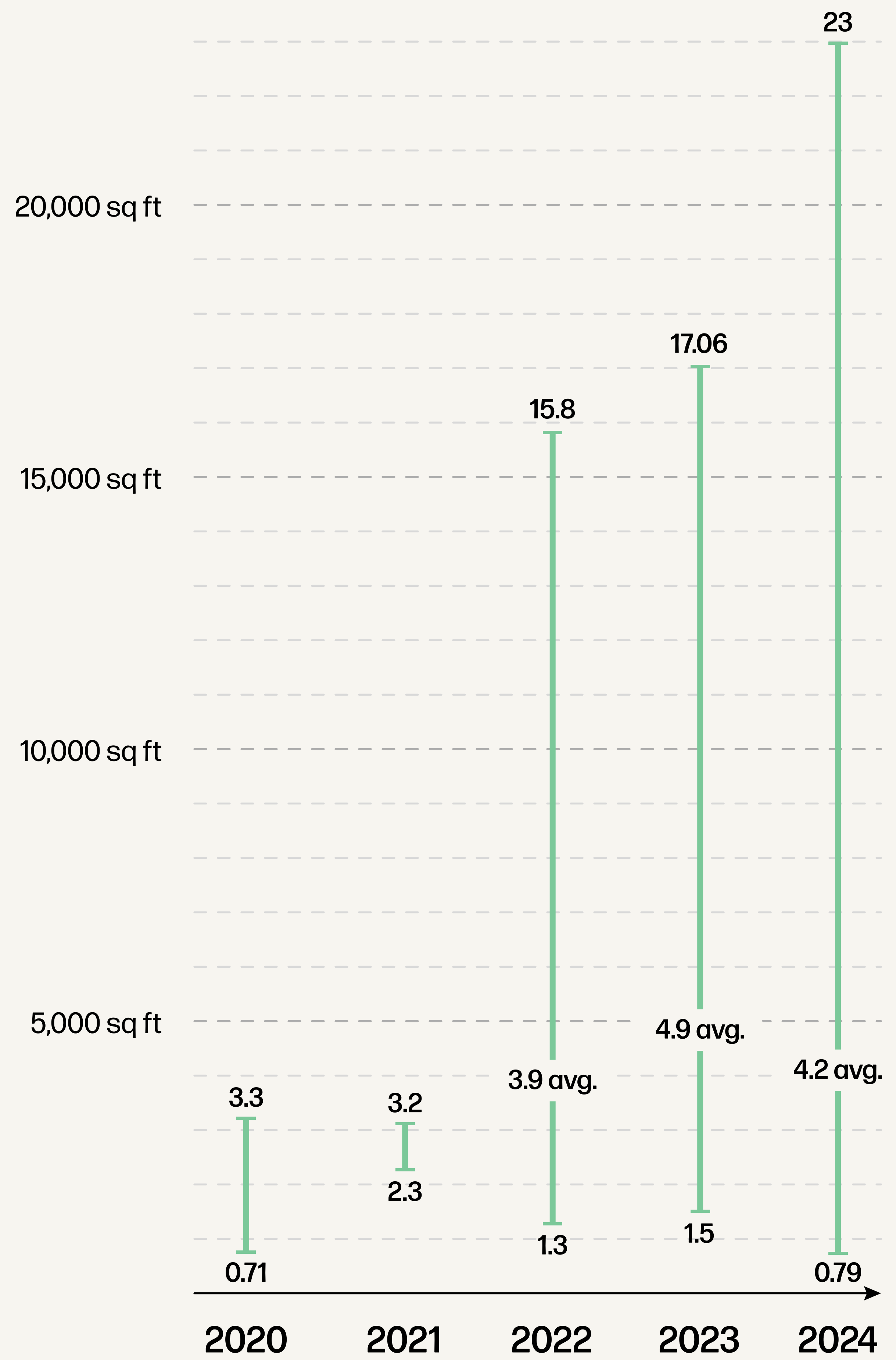
HQ locations of Kitt's occupiers



Based on Kitt's current client base.

Managed offices increasingly cover larger floor plates

Range of floor plate size in Kitt deals since 2020



Based on Kitt's transaction history.

Recent examples include Next taking managed space in one of GPE's central London buildings. While most demand remains focused on footprints of 1,000-3,000 sq ft, larger managed deals, with footprints above 5,000 sq ft, are becoming more common.

Deals over 5,000 sq ft were identified by Cushman & Wakefield's Emma Swinnerton (EMEA Head of Flexible Workspace) as a growing area. She said:

> "I think particularly in the UK, where we've traditionally had longer leases, there are more and more customers who don't want to have that long-term commitment and managed [offices] fills that gap,"

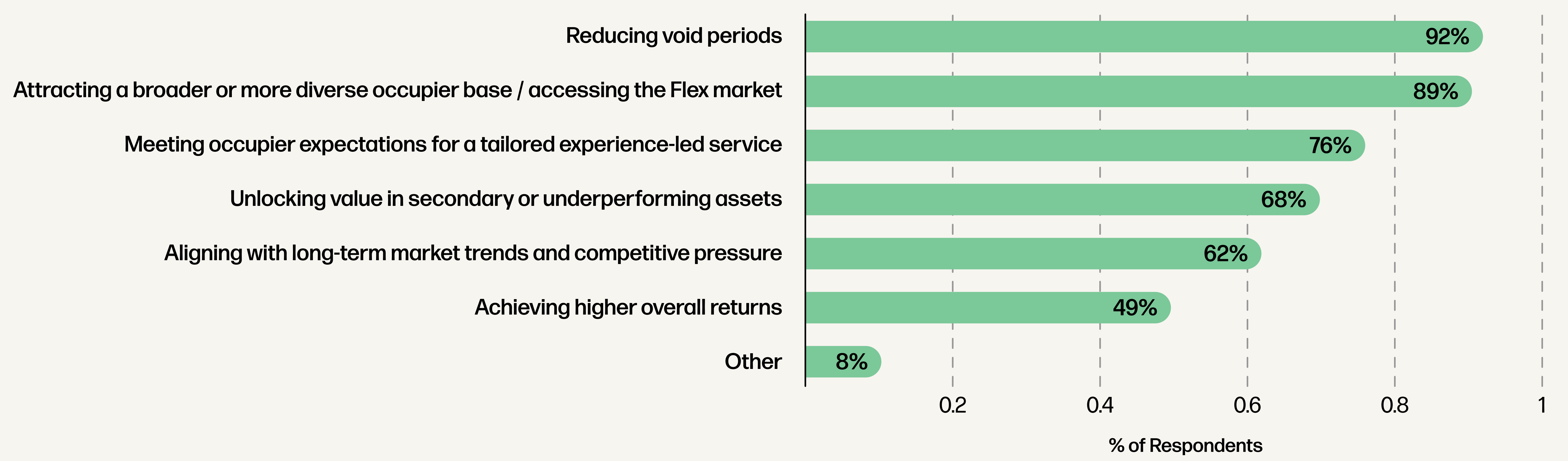
This signals a key evolution: managed offices are not just a flexible solution, but also a scalable one. As more occupiers insist on shorter leases, landlords with managed products are better positioned to attract larger tenants without the delays and costs typically associated with traditional leasing cycles.

The potential is there for more - and bigger - deals.

Managed offices are a strategic leasing tool

The appeal of managed offices isn't just about occupier convenience. It's a compelling proposition for landlords seeking to reduce voids and protect asset value.

What do you believe is driving landlord/owner engagement with managed offices?



Results based on all respondents. Respondents were invited to select all that apply.

Reducing voids is the primary reason landlords and agents engage with managed offices

Speed of occupation ranks highly for occupiers, and this directly translates into shorter void periods for landlords – a critical driver for many who have adopted the managed model. Given that 89% of respondents highlighted the ability to attract a broader or more diverse occupier base as a key motivator, the connection is clear: managed offices allow access to a broader range of potential occupiers, increasing deal velocity.

Managed offices provide access to the flexible leasing market

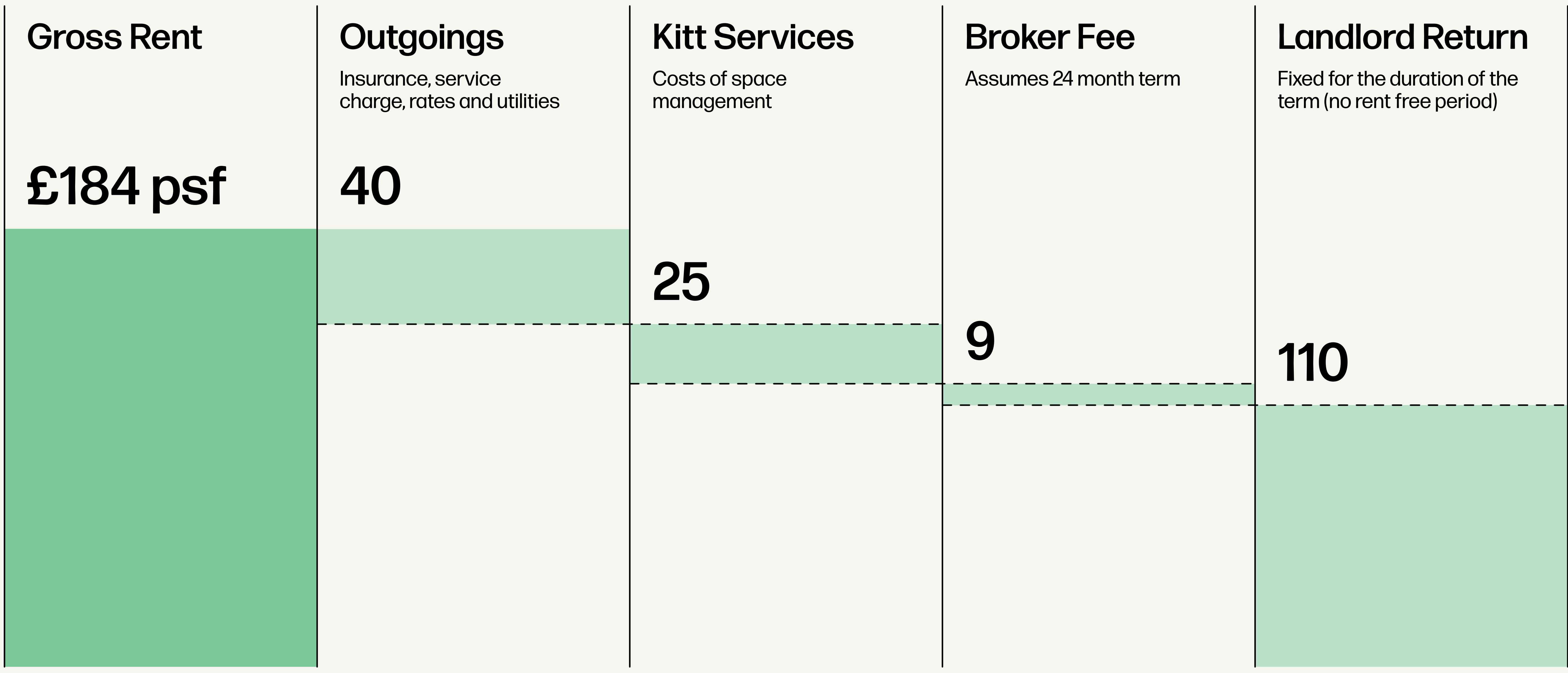
The managed office model gives landlords access to the flex market and is, therefore, seen as a strategic move, particularly for those with secondary stock. Dorrington's Harris said:

> "It's intuitively and entrepreneurially obvious that anybody who's just sticking with Cat A's is going to be stranded. Anybody that's in Cat A Plus should be competitive as long as their pricing is. And, therefore, if you're offering the additional option of managed, you are widening your potential market."

That broader market reach also supports portfolio resilience. Unlocking value in secondary stock was a driver for 68% of respondents. For buildings with smaller floorplates (typically under 10,000 sq ft) offering a managed option can help justify and recoup the cost of upgrades by making the space more marketable once it has been improved.

The managed office model offers additional margin on top of headline rent

Sample waterfall breakdown of managed office margin on a 24-month lease on a 2,000 sq ft space in Southwark



Beyond problem-solving, managed offices can create value

Managed space may start as a fix for hard-to-let assets, but smart landlords are seeing it as something more: a lever for value creation and long-term upside.

Joseph Mishon, Head of Flex and Managed Workspace at Colliers, has observed that adding a managed office offer can shift how entire buildings are perceived. “They wouldn't have looked at a particular building before because it's only offered in a certain way, but they're looking at it now because it’s being offered on a managed basis,” he said.

Managed space is not just expanding the occupier pool - it’s transforming what landlords can do with their space. Rather than waiting for occupiers to build out and occupy, landlords can deliver a product, complete with services and pricing, that drives higher returns.

Avison Young’s Devine said: “Rent, rates, service charge, fit out, your costs and whatever additional benefits you're adding on top are all factored into the all-in price. Right now, with the pricing and the monetisation of a managed solution, the trend in the data is undeniable that you can actually make a bit of a margin on top of what would be your normal headline rent.”

A margin-enhancing, asset-protecting model

Managed space offers an additional way to grow or protect value through operational efficiency. As landlords scale their managed footprint, economies of scale can be achieved through shared service delivery and streamlined operations, supporting improved margins.

For landlords focused on long-term value and strategic asset positioning, the appeal is strong. Devine described it as a “value play that’s investment strategy 101”.

Intentional design and reliable services make managed offices work

Managed offices succeed when simplicity, flexibility, and service come together, both in how the product is delivered and how it's experienced.

Design for longevity

An intentionally designed fit-out can deliver returns long after the initial move-in. For landlords, the cost of refreshing a space every few years quickly adds up. A resilient design standard can extend usability across tenancies, especially as base fit-outs are typically capitalised over 5–10 years when landlords provide a fully fitted solution.

Managed offices offer an additional advantage: because a dedicated operator runs the space, there's greater oversight and care than in a tenant-run model. Operators are incentivised to maintain the quality of the fit-out, reducing wear and tear and helping preserve asset value over time.

> "Standardise 80% of the design so it can be reused, customise the final 20%. This has a cost impact and is sustainable - you're not stripping out and refitting every three, four or five years."

This also gives occupiers space that reflects their brand without the burden of managing a build or budget themselves.

Customisable, high-quality services increase loyalty and margins

The same 80/20 principle applies to services. Most occupiers expect a consistent operational baseline: cleaning, maintenance, IT, and security. However, layered on top are services that can be tailored, such as coffee options, reception experiences, or event programming.

As Evelyn Heavens, CBRE UK, said, "It offers choice, a menu of services - and that's something I've found occupiers really like." This modularity enables landlords to upsell and adapt offerings based on occupier profiles, creating margin opportunities without complicating the delivery model.

Case Study

A 7-Year Fit-Out Lifecycle at a 3,000 sq ft space on Cannon Street

A resilient fit-out at an office building on Cannon Street has supported three successive tenants with minimal reinvestment, proving the long-term value of durable, flexible design.

Through smart design and careful management, **the same base fit-out will remain in use for at least seven years**, significantly reducing capital expenditure between tenants while still offering each business a space they can make their own.

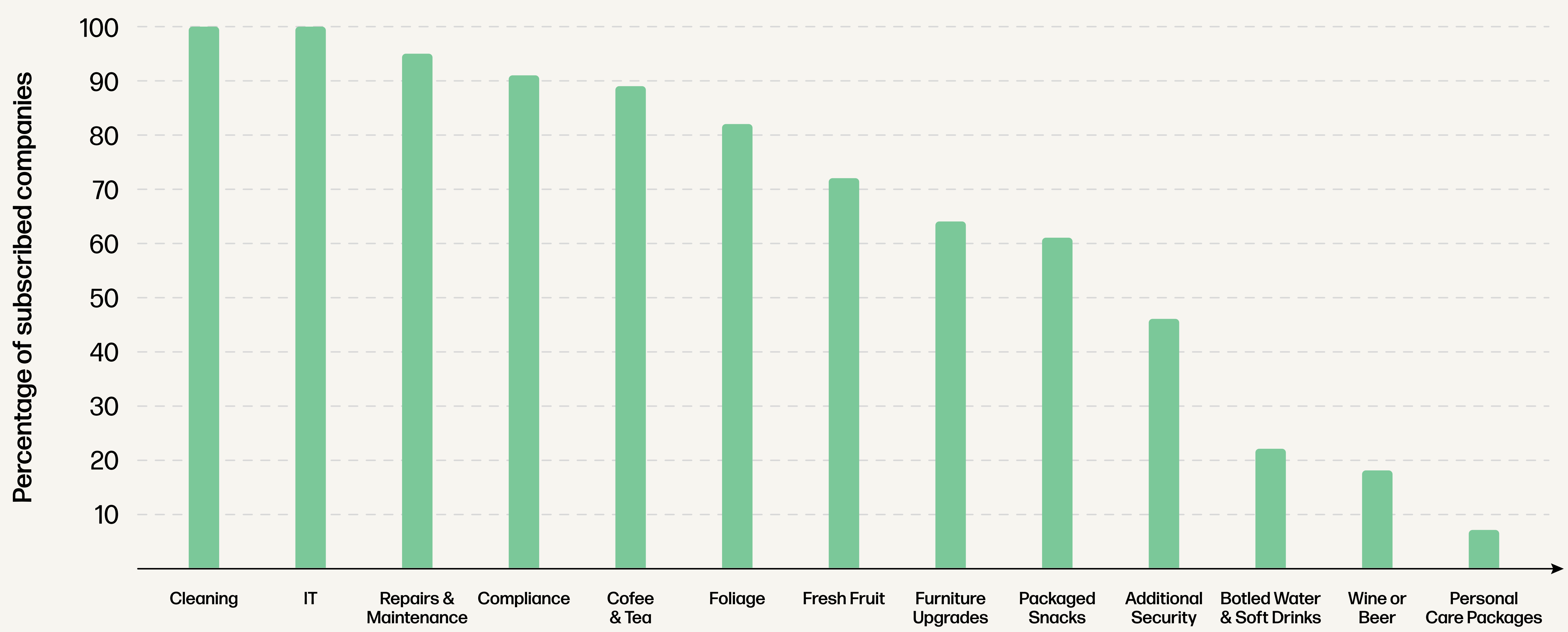
Tenant 1
Occupied from Janurary 2020

Tenant 2
Occupied from June 2022
Minor updates only, including:
Full repaint of the office and 3 meeting rooms
Glazing manifestations and branding
Soft seating reconfiguration
Deep clean
Estimated spend: £6 psf

Tenant 3
Occupied from March 2024, to stay through 2027

Essentials like cleaning and connectivity are a given, while beverages and snacks are popular additions

Kitt's most popular service areas



Based on Kitt's current client base.

Exceptional delivery drives renewals

When an occupier moves out of a managed office, it's rarely because the lights didn't work. It's because the experience didn't deliver.

From BTR to hospitality, sectors that drive retention invest in experience. Managed offices are no different. As Martin Devine, Avison Young, mused,

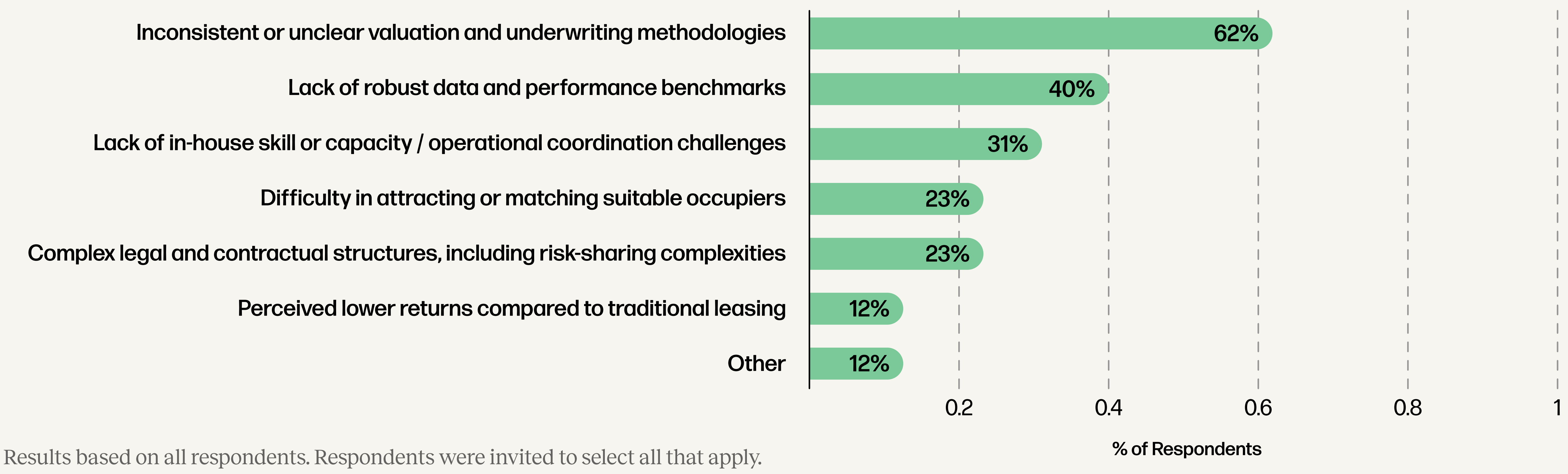
> "They're [occupiers are] creatures of habit - if one building gives them an incredible experience, they'll be loyal to the real estate."

In a market where exits are easy and search windows are short, service is the differentiator. It turns buildings into brands. It turns occupiers into long-term customers. And it turns renewals into a growth strategy, not just a defensive move.

Challenges: The managed office sector lacks the maturity, clarity, and standardisation of traditional leases

Valuation, followed by data transparency, lead concerns about managed offices

What is the biggest challenge for your engagement with managed offices?



Results based on all respondents. Respondents were invited to select all that apply.

Valuation and underwriting remain unclear

The managed office model presents compelling benefits, but also new challenges. Chief among them is a lack of clarity around valuation. Some 62% of respondents cited this as the top issue, driven by the scarcity of benchmark data to support underwriting models.

CBRE's Evelyn Heavens put it plainly: "How do you compare someone taking managed space for 2 years with someone taking 10 years, and what does that do to the value of your building?"

Smaller units under 5,000 sq ft can be particularly affected. Workthere's Cal Lee observed that these spaces often depend on managed deals to avoid prolonged voids. Yet, he added:

> "It's just harder to crystallise that with evidence because there isn't a central database of managed deals.

Benchmark data is a work in progress

Unlike traditional leases, deal data for managed and flexible space remains fragmented. Brokers don't always share data, and 40% of respondents cited the lack of benchmark data as a core challenge.

This is slowly changing. Initiatives like the Workspace Intelligence Network aim to build a shared dataset. As institutional landlords like GPE enter the space, the pool of evidence will expand.

Valuation comfort is also increasing as lease structures evolve. Managed agreements that mirror traditional lease breaks and offer fixed rents are gaining favour among lenders and investors.

Contract complexity creates friction and confusion

While managed space is designed to simplify life for occupiers, the backend structure can be overly complex. Legal ambiguity, misaligned incentives, and poor communication across parties can cause friction, delay deals, and undermine confidence.

Cushman & Wakefield's Emma Swinnerton summed up the confusion from the occupier's perspective, asking, "Are you signing a lease? A licence? With the landlord or the operator? Do you need two agreements? What's included? How's it packaged?"

With multiple parties – tenant, broker, landlord, and operator – involved, complexity can multiply quickly. This has practical consequences. In the survey, 23% of owners identified matching the right occupiers to space as a key challenge. This isn't just a marketing issue; it's a structural one. The process of agreeing and documenting a managed office arrangement is currently too opaque and inconsistent to scale easily.

Post-sale continuity is a grey area

Another complexity arises at the point of sale. If a building with managed offices is sold, who is responsible for ongoing operations?

Dorrington's Julian Harris raised this as a challenge: "Fulfilment [Managed] contracts have to run with the property, and I'm not sure that's set up in a way that the markets will understand and accept. Usually, when you sell a building, the buyer will want to use their own managing agent, but if there is managed space, does that mean they have to fulfil the managed workspace contracts as well?"

If the managed solution is run in-house by the landlord, continuity after the sale becomes more complicated. Some owners mitigate this by subcontracting the operation of managed space to a third-party provider. This can make the service more 'portable', allowing the incoming owner to keep the existing operator in place, or swap them out more easily.

This area remains underdeveloped as market norms are still forming. Greater legal and operational standardisation will be key to reducing friction at the point of sale.

Legal Innovation

Moving toward a simple, standardised managed leasing model

To address concerns about managed lease complexity, some legal firms are working on streamlined contract structures that preserve legal rigour while improving clarity.

Boodle Hatfield, for instance, has developed a simplified short-form lease adapted from the British Property Federation (BPF) model. It's designed to balance the interests of landlord, operator, and occupier in one agreement. As partner David Rawlence explained:

> "By distilling the managed office arrangement into a concise, all-inclusive short-form lease... the landlord, tenant, and operator are parties to the short-form lease, which is an adaptation of the BPF short-form lease to include the operator's managed services."

The structure offers fixed income for the landlord, day-to-day responsibility for the operator, and clear pass-throughs (such as rates) to the occupier. It also helps lenders and valuers become more comfortable, as it allocates risk transparently and avoids the lengthy leases or complex subcontracts that typically slow down underwriting.

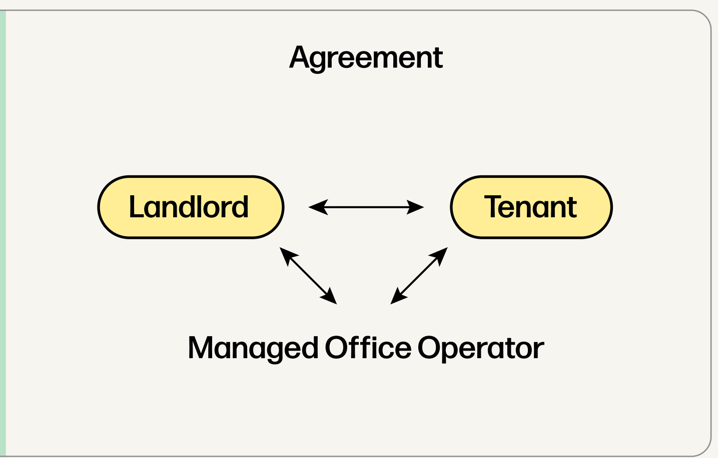
This kind of innovation is not yet market standard. Still, it points to a path forward – one that could reduce deal friction, increase transparency, and ultimately unlock more capital into managed offices.

Subcontracting management to operators allows service to continue post-sale without transferring ownership obligations

In some managed office deals, an all-inclusive short-form lease sits alongside a management agreement

All Inclusive Short Form Lease

Short-form, tri-party contract covering the full lease package and corresponding services



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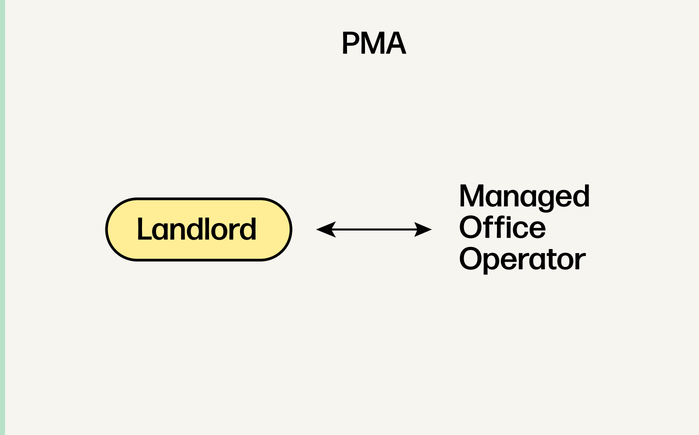
Property Management Agreement

Landlord contracts Management Services to managed office operator



Evolving skill sets and shifting roles

As managed offices become a core part of the real estate ecosystem, traditional roles are being redefined. Colliers' Joseph Mishon captured the scale of the shift:

> "You have to dispatch all of your old thinking and create this new product - basically undoing about 50 years' worth of work."

Hospitality and service experience now matter as much as leasing acumen. It's no longer just about square footage – it's about tenant experience. Thirty-one per cent of respondents cited a lack of in-house expertise as a barrier to scaling managed offices, highlighting the need for cross-functional teams and broader training.

Swinnerton highlighted the need for versatility. "As an agent how can I efficiently look across the broad spectrum of space that's available and find the right solution for my customer, without having to layer on lots of different people?"

Toward a more professional, trusted market

As deal sizes grow, so too does the need for better advice, consistency, and trust. Mishon observed, "It should become more professional: larger transactions and larger contract value, therefore better advice."

In this evolving landscape, those who build credibility and deliver consistent value will emerge as leaders. "Getting to that end game is something that needs to happen pretty quickly," he said.

Opportunities: Managed offices are evolving into scalable, full-spectrum platforms

As demand for managed offices grows, new opportunities are emerging: from the types of buildings involved to the expectations placed on operators and landlords. The future of the sector will be defined not only by how it scales, but also by how it sharpens its offerings.

Bigger deals and bigger buildings

The vast majority of managed deals are for smaller chunks of office space in smaller, existing buildings. However, as already outlined, some larger deals are happening, which could be a sign of where the market may expand.

Kitt has seen a customer double its managed office space not once but twice, now reaching 20,000 sq ft. This raises the question of when, or if, a business growing up with flexible and managed space will want to take on running its own space.

Colliers' Mishon also sees the potential in building size: "I think the opportunities are for bigger buildings than are being delivered in this way at the moment. The institutional landlord will start doing it [managed space]."

This, he believes, will increase the quality of stock as previously it's mostly been secondary buildings: "Now it's very much primary space being offered this way."

Managed offices in the regions

While those interviewed for this report predominantly work in London and see the sector's continued growth in the capital, the regions were flagged as opportunity areas.

Like London, the flexible workspace and fitted office market has grown outside the capital, particularly in the core cities. Workthere's Lee said: "It will reach an inflexion point where we see those that offer fitted space actually go, 'we're going to include the management of that space as well'."

Cushman & Wakefield's Swinnerton agrees, pointing to landlords with large regional portfolios, some of whom are already offering managed space. Making it part of a product stack "would make perfect sense", she said.

Complete product stacks

For landlords with scale, there's an opportunity to deliver workplace ecosystems that support businesses as they grow and evolve.

Cushman & Wakefield's Swinnerton explained: "In an ideal world, a building owner might want to 'grow their own tenants' with customers starting life in a co-working or serviced office space, before expanding into a managed space and then eventually taking a traditional lease over a larger footprint."

By offering different types of space within a single portfolio - or even within a single building - owners can retain tenants across growth stages and reduce friction at each transition point.

Operational performance as a key differentiating factor

While much attention has been paid to design, branding and hospitality, operational reliability is emerging as a critical success factor.

In sectors like hotels or build-to-rent, customers expect and receive rapid issue resolution. The same standard could be applied to managed offices: if the lights fail or the coffee machine breaks, occupiers should have confidence in when it will be resolved.

At present, many managed offerings fall short. Introducing Service Level Agreements (SLAs) that clearly define response and resolution times would provide assurance and accountability, and help raise service standards across the board.

This kind of performance benchmarking could become a valuable way for operators and landlords to distinguish themselves as the market matures.

Rethinking essential and experiential amenities

Self-contained space remains the core appeal of managed offices, but selective shared amenities - especially meeting rooms and drop-in workspaces - can add flexibility and support hybrid work patterns.

These shared elements can provide enough utility to help justify premium rents, particularly when designed efficiently. In many successful schemes, no more than 15% of the building is allocated to amenities, often utilising lower-quality spaces, such as lower ground floors.

As CBRE's Evelyn Heavens noted, some occupiers are also drawn to managed space models that offer access to a broader network: "A big draw that managed spaces don't currently have is the ability to drop into loads of different centres. People love Fora and their relationship with national rail: they can get their access pass out, go and sit and work on their laptop while waiting for a train."

Lifestyle-led features - such as cafés or gyms - can enhance the experience when carefully chosen and financially supported. As Avison Young's Martin Devine pointed out, rent from managed floors could help fund those additions: "The rent you charge on the floor could supplement the cost of putting that in the building."

Ultimately, the most effective amenities are those that complement in-demise functionality, serve real occupier needs, and align with a building's commercial strategy.

Final Thoughts

Managed offices have moved from the margins to the mainstream. They're meeting an apparent and growing demand for flexible, service-led space. And, more importantly, managed offices are proving they can deliver scale, quality, and stable returns.

However, realising the full potential of managed offices requires the industry to evolve. From refining valuation models and legal frameworks to embracing hospitality-driven operations, the shift is already underway.

The opportunities are clear: better customer experience, stronger tenant relationships, and more innovative use of space across portfolios. For landlords willing to think differently and partner with the right operator, managed offices aren't just a tactical solution – they're a strategic advantage.

About the research

Aiming to understand how the managed office sector operates from an occupier and industry perspective, as well as how it might evolve, we conducted six in-depth interviews with industry professionals, as well as a survey of over 50 owners, landlords, agents, and advisors.

Stacey Meadwell Writer

A business journalist at Estates Gazette for 20 years, Stacey covered existing and emerging sectors of the property market. She also regularly chaired EG Question Time debates and panel discussions at MIPIM, MIPIM UK, and LREF. Stacey is a freelance writer, editor, and content consultant working with businesses in the built environment sector.

Martin Devine Expert

Principal, Avison Young

Martin specialises in the flexible office sector across London and the UK. At Avison Young, he leverages his in-depth understanding of the flexible workspace landscape to advise landlords, operators, and occupiers on navigating shifting market dynamics. His approach combines strategic insight with hands-on market knowledge, enabling clients to capitalise on the opportunities presented by the evolving world of flexible work. With extensive experience in the industry, Martin previously served as a Director in the Real Estate team at WeWork, where he was instrumental in shaping portfolio strategy and driving expansion.

Robert Harris Expert

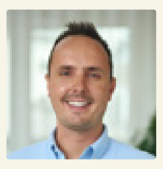
Director, Dorrington Plc

With over 40 years of experience in Central London real estate, Robert launched Dorrington's flex business approximately seven years ago, responding to growing demand across the portfolio for small, serviced, and flexible accommodation. Having begun his career at a time when even small occupiers were expected to commit to 20-year leases, he brings a long-range perspective on how occupier needs and leasing strategies have evolved.

Evelyn Heavens Expert

Associate Director, CBRE

Evelyn is part of the Flexible Office team at CBRE. Evelyn specialises in advising clients on a full range of flexible workspace solutions, including serviced offices, managed spaces, turnkey plug-and-play options, and landlord-delivered offerings. Evelyn helps businesses navigate short-term solutions, from monthly terms up to three years, to meet changing occupancy needs. Working within CBRE's market-leading Central London Tenant Representation team, Evelyn also connects clients with conventional leasing opportunities. She provides strategic guidance across a broader portfolio to ensure the most suitable and effective real estate solutions.



Cal Lee Expert

Global head of Workthere, Savills

Cal is the founder and Global head of Workthere, he is also co-head of Savills Flex. Cal advises on all aspects of flexible workspace, helping owners, operators and occupiers on this specialist sector.

Joseph Mishon Expert

Head of Flex & Managed Workspace, Colliers

With nearly four years of experience at one of London's leading managed office operators, Joseph now advises and transacts across a wide range of flexible and managed workspaces in the capital. He helps asset owners – from institutions to private individuals – navigate the evolving occupier landscape by integrating managed office solutions into their portfolios, with advisory experience spanning approximately 475,000 sq ft across Central London.

Emma Swinnerton Expert

EMEA Head of Flexible Workspace, Cushman & Wakefield

Emma heads up the Flexible Workspace team at C&W, and she has a wealth of experience in the Flexible Workspace market. Emma uniquely leverages her expertise and that of the wider C&W business to deliver exciting and innovative solutions for our clients. Emma provides advice to a large number of landlord and investor clients in both the UK and Europe on their flexible workspace strategy and delivery.

David Rawlence Expert

Partner - Commercial Real Estate, Boodle Hatfield

David has experience in all areas of commercial and residential property matters, including acquisitions, disposals, financing and development as well as landlord and tenant work. He acts for landed estates, property companies, family offices, lenders, developers, hotel owner operators and individuals. David also has a particular expertise in acting for both owners and operators in the flexible office sector.