

Big on serviced offices

Michelle Hele

A GROWING demand for serviced office space has led to one provider expanding its operations in Brisbane and on the look out for more space both in the CBD and on the Gold Coast.

Corporate Executive Offices (CEO) has taken out a 10-year lease on a third floor in its current premises at 127 Creek St.

After opening its doors on the new 1200sq m space a number of clients have taken space, according to managing director Jenny Folley.

"There was huge demand. In fact we only opened our doors on Friday and we had 58 people just waiting for us to open up," she said.

"There is only a few offices left, not many at all.

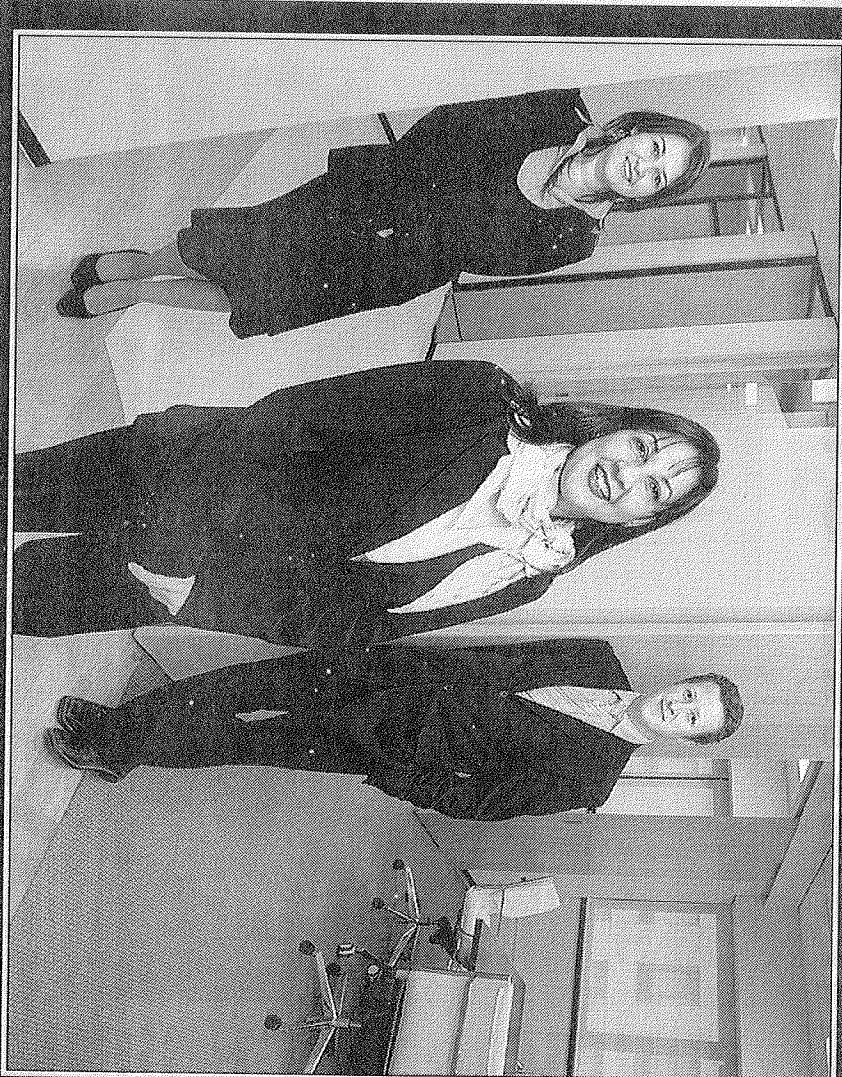
"I have no idea why the demand is so huge. All I can think of is (that we offer) flexibility."

The organisation is now based on levels 22, 23 and 7.

"We are definitely looking for more space, there is a huge demand for serviced office space," Ms Folley said.

The organisation opened its first serviced office centre in 1999.

Ms Folley said the serviced office market was highly successful as it provided an alternative office space which catered for businesses not wanting to wear the costs associated with starting up an office.



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ALL smiles...
Mariska Folley (leasing), MD
Jenny Folley and Jason McKimm (marketing).
Picture: Derek Moore

It allowed businesses to expand or shrink when necessary or multinational companies to open a branch office for one-off projects.

CEO is also expanding interstate with two new centres

added to its portfolio in Melbourne.

It has a 90 to 100 per cent occupancy rate in all its centres which Ms Folley believes indicates a move towards flexible lease options.

"Businesses are choosing the corporate environment with flexible terms so they can save on overheads such as reception and administration tasks, technology, while benefiting from fully furnished suites and more," Ms Folley said.

As a result of the growth in the industry the company has formed a property arm, CEO Property Group, which will develop a strata office site in the future.