



ap Flex

by Ashdown Phillips

Creating and
managing flexible
workspaces

Do you have
space you are
unable to let?

Are you
responding to
the current
demands of
the property
market?

Would you like
to offer your
clients more
flexibility to
support their
growth?

Does your
building
or estate
need more
amenities?

Do you want
to appeal to a
wider market?

Would you
like to create
a vibrant
destination?

Welcome to AP Flex



Why flex space?



Over the past two decades, we have seen a rise in the popularity of flexible workspaces. The way people work, their habits and attitudes are constantly evolving. Combined with the short break terms, this has further fuelled the flexible workspace trend.

The largest operators dominate the market, leasing space and running the facility independently. However, what we have been doing for almost a decade is managing flexible workspaces directly for the landlord, growing their customer base, enhancing their brand, incubating companies for traditional lets and delivering impressive results.

For the end customer, flex space allows them to commit to less space but benefit from the breakout areas, amenities, and reception services. For smaller companies, a serviced offering means everything is looked after for them so they can focus on their own business. Larger businesses also use flex space for unexpected growth, unique projects and as part of their space strategy to have a percentage on a shorter break term.

What are the benefits?

- ✔ Achieve the same, if not more income compared to a traditional let, with no rent free periods or fit out contributions

- ✔ Broaden your customer base and create direct relationships with the end client, enabling growth

- ✔ Suitable for spaces between 20,000 - 55,000 square feet

- ✔ Can be a white label agreement, branded in line with your building/estate

- ✔ Remain in control of your asset and have full transparency of performance

- ✔ Occupiers stay for an average of 3 years, 9 months and 9 days despite the flexibility

- ✔ Create a destination and community

- ✔ Add amenity space for new and existing customers

What we do

Site Feasibility Study

- ✓ Local market research
- ✓ Competitor analysis

Professional Consultation

- ✓ Architectural plans
- ✓ Operational use

Predicted Occupancy Levels

- ✓ Profit & Loss with net profit
£ per sqft
- ✓ 10 Year Business Plan

Mobilisation

- ✓ Recruitment & Training
- ✓ Policies & Procedures

Marketing & Sales

- ✓ Flexible lets & service sales
- ✓ Driving performance
- ✓ Strengthen brand and raise profile

Finance & Reporting

- ✓ Treasury
- ✓ Monthly performance reports

Manage the Operation

- ✓ Reception & Event
- ✓ Operations & FM





Ashdown Phillips & Partners had been running Milton Park Innovation Centre since 2017 at an average occupancy of 96%, often with an active waiting list. There is a clear need in the area for more high-quality flexible workspace and a lack of available spaces to accommodate the demand. As a trusted service partner of the landlord, MEPC, we are asked to be part of the journey to develop a 2nd flexible workspace on the estate.

In 2019 we were part of the panel to help identify the best architects to redevelop a void building. Over the next year, we provided expertise to the design team to create spaces that would meet the market demand and work operationally. We also wrote a business plan that evolved along with the design to ensure the numbers would stack up.

In 2021, the £12.4m project ramped up. The anticipation around the project was enormous, resulting in a surge of enquiries which we managed, carrying out tours while it was still in development and even pre-let several units.

In early 2022 we started setting up the infrastructure in readiness for opening day, including recruiting a new team to run the venue. Getting the right mix of people to match the vibrant personality of the building was paramount, so we held an Assessment Centre to identify talent and test the team dynamics.

Case Study:

Bee House, Milton Park

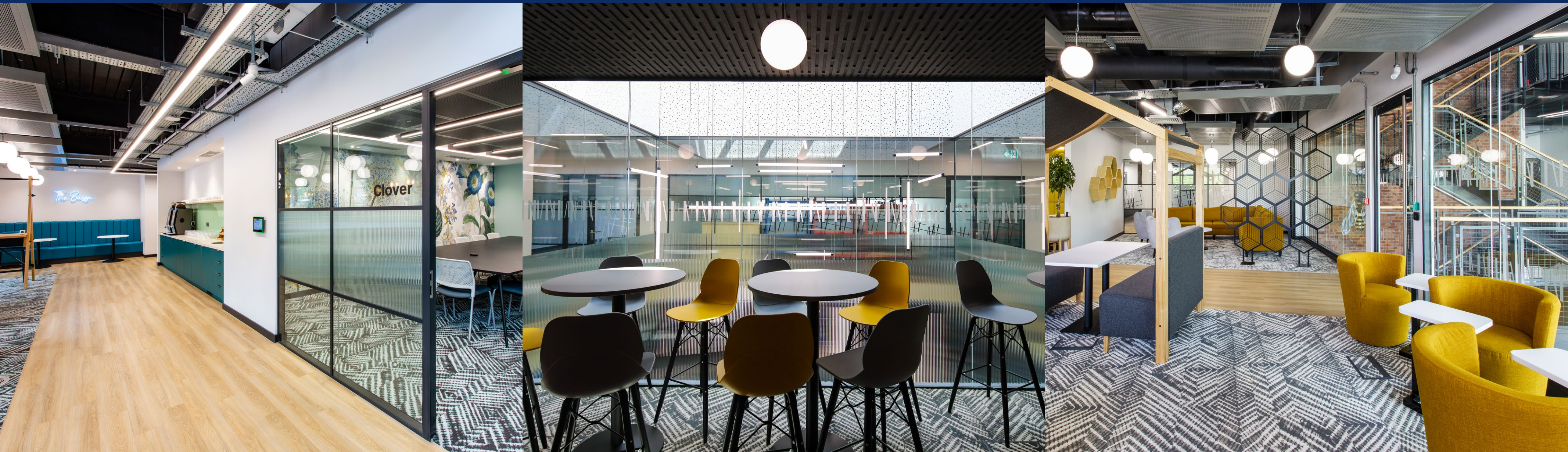




On May 20th 2022 (World Bee Day), Bee House, Oxfordshire's largest flexible workspace, was officially opened. The mobilisation of the project continued for a further six months, taking the lead on the Smart Space app implementation, collating and reporting snagging issues and setting policies and procedures.

The target for year one was to reach 20% occupancy. On July 18th, we hit 43%, with many more people snapping at our heels to take up memberships within the Honeycomb Co-working area and businesses wishing to hold their meetings and events with us.

In September 2022, Bee House won Best Commercial Development at the OxProps Awards.



53,228 sqft NIA over 3 floors

51 private offices between 110 - 2574 sqft

11 lettable stores

8 meeting rooms with 6–145 person capacity

A large co-working area and designated desk space

4 phone booths

2 quiet rooms

A large café with prep kitchen

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Any questions?
Get in touch

ap Ashdown
Phillips
& PARTNERS

Ashdown Phillips & Partners,
Pippingford Manor, Nutley, East Sussex, TN22 3HW

✉ flex@ashdownphillips.com

☎ +44 (0) 1825 714 800

Company Number 5033896

