



2 0 2 4 R E P O R T

CUSTOMER SECTORS

www.capitalspace.co.uk



I N T R O D U C T I O N

Capital Space Ltd offers a range of high quality offices, studios and workshops in nine satellite locations across the South East of England.

BUSINESS CENTRE	LOCATION
Churchill Square Business Centre	Kings Hill
St George's Business Centre	Sittingbourne
Loughton Seedbed Centre	Loughton
Greenway Business Centre	Harlow
Waterhouse Business Centre	Chelmsford
Colchester Seedbed and Business Centre	Colchester
Laurence Industrial Estate	Southend
Milton Keynes Business Centre	Milton Keynes
Capital Business Centre	Croydon

S U M M A R Y

Since our last Customer Sector report in 2021, our business customers have tackled unprecedented challenges but for the most part have proved to be impressively resilient. Having emerged from the Covid-19 pandemic, they have adapted to new WFH/hybrid working patterns. They have responded to economic turbulence propelled by rising fuel prices, high interest rates and rocketing inflation by pruning costs where possible. Whilst geo-political pressures, triggered by war in Europe, the Middle East and upcoming elections in the UK and USA spell continued uncertainty, many of our customers have expressed optimism about the future.

As a result of business endurance, Capital Space Ltd has enjoyed consistent 90%+ occupancy across our nine business centres over the last three years. Demand for our offices, studios and workshops remain high, proving that the flexibility offered by our simple, monthly licence is the primary magnet in attracting SMEs and virtual office customers.

For the first time, our customer sector report reflects insights from our virtual businesses, as we wish to showcase the growth of this sector within Capital Space Ltd and to reflect the entire breadth and diversity of the businesses who make their home with us - whether occupying workspace or enjoying a registered business address at our sites.

This year's report illustrates there have been perceptible shifts in our onsite portfolio. They include:

- * the rising prominence of businesses from the retail, distribution and manufacturing sectors
- * a drop in the overall number of businesses from the construction/building trade and related industries
- * an uptick in onsite customers from the health, wellbeing and beauty sectors.



H I G H L I G H T S - O N S I T E

In 2024, our top 4 customer sectors remain the same from 2021 dominated by the retail, distribution or manufacturing trades, which represent almost one in four of our onsite businesses across the group. Dropping from the table this year are IT services, which have been leapfrogged by recruitment companies and leisure businesses, which includes fitness instructors and gyms.



up from 18% in 2021



down from 14% in 2021



up from 10% in 2021



no change from 2021



up from 3% in 2021



Leisure up from 3% in 2021

* % per sector listed



TOP 3 SECTORS PER CENTRE (ONSITE)

Although we represent a variety of small, medium and large enterprises, each centre shares a common bond - they are home to a vibrant community of business owners. From start-ups to established companies, we provide flexible space for growing businesses.



2024

- 20% Health and beauty
- 11% Financial services
- 10% Retail/distribution/manufacturing

2021

- 20% Health and beauty
- 14% Construction
- 12% Financial services

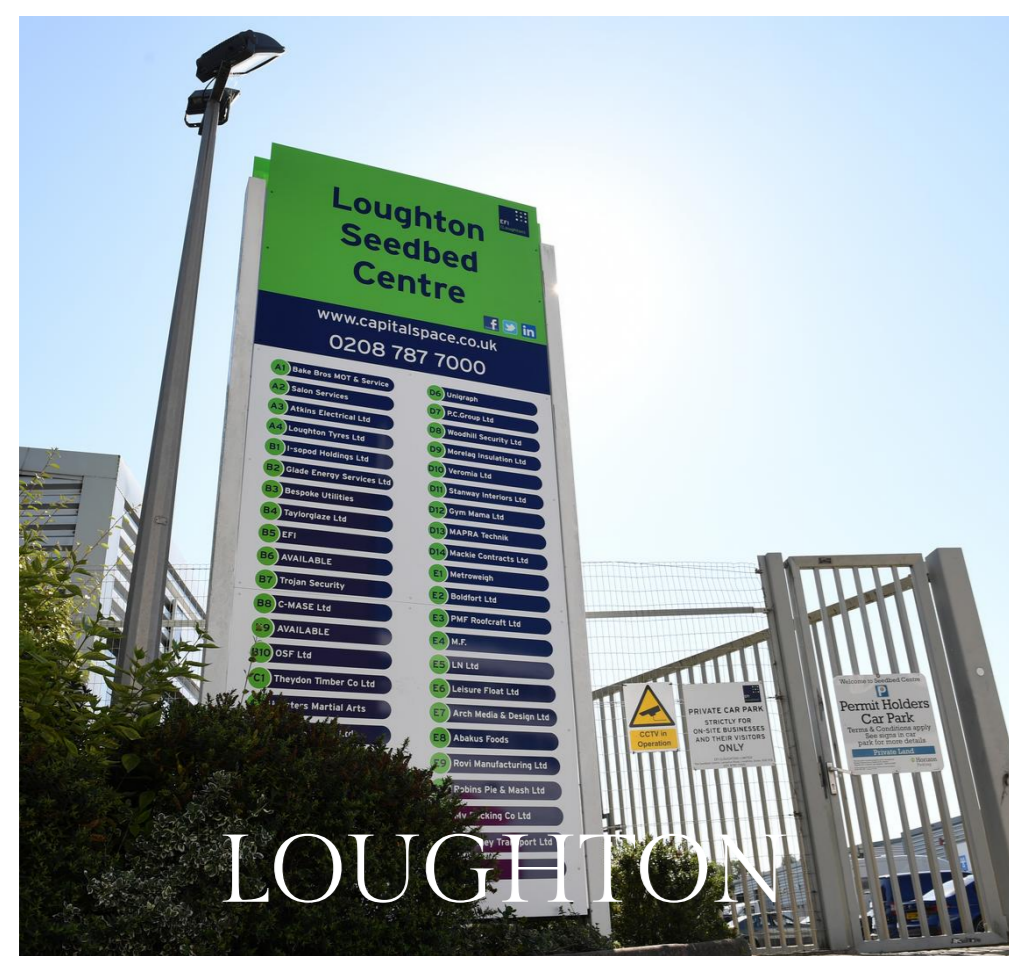


2024

- 30% Retail/distribution/manufacturing
- 22% Health and beauty
- 12% Engineering

2021

- 21% Retail/distribution/manufacturing
- 18% Construction, health and beauty*
- 12% Printing/signage



2024

- 44% Retail/distribution/manufacturing
- 15% Construction
- 7% IT solutions

2021

- 34% Construction
- 17% Retail/distribution/manufacturing
- 11% Catering



2024

- 46% Retail/distribution/manufacturing
- 12% Recruitment
- 11% Health and beauty

2021

- 33% Retail/distribution/manufacturing
- 12% Recruitment
- 10% Construction



2024

- 23% Retail/distribution/manufacturing
- 17% Construction
- 8% Other

2021

- 20% Construction
- 15% Retail/distribution/manufacturing
- 7% Financial services, IT solutions*

* % per sector listed

TOP 3 SECTORS PER CENTRE (ONSITE) (continued)

By offering a simple, monthly licence and delivering outstanding levels of service, we continue to remain one of the most sought-after workspace providers in the South East of England.



CHELMSFORD

2024
21% Retail/distribution/manufacturing
13% Education, Leisure*
12% Construction

2021
26% Retail/distribution/manufacturing
15% Construction
12% Health and beauty



COLCHESTER

2024
33% Retail/distribution/manufacturing
17% Construction
12% Catering

2021
28% Retail/distribution/manufacturing
10% Construction, Health and beauty, Catering*
8% Leisure



SOUTHEND

2024
75% Retail/distribution/manufacturing
14% Construction
3% Transport, Catering, Leisure, Marketing*

2021
58% Retail/distribution/manufacturing
19% Other
6% Engineering



MILTON KEYNES

2024
14% Retail/distribution/manufacturing
9% IT solutions, Health & beauty, Financial Services*
8% Recruitment, Social care*

2021
16% Retail/distribution/manufacturing
9% Other
8% Health and beauty, Social care*

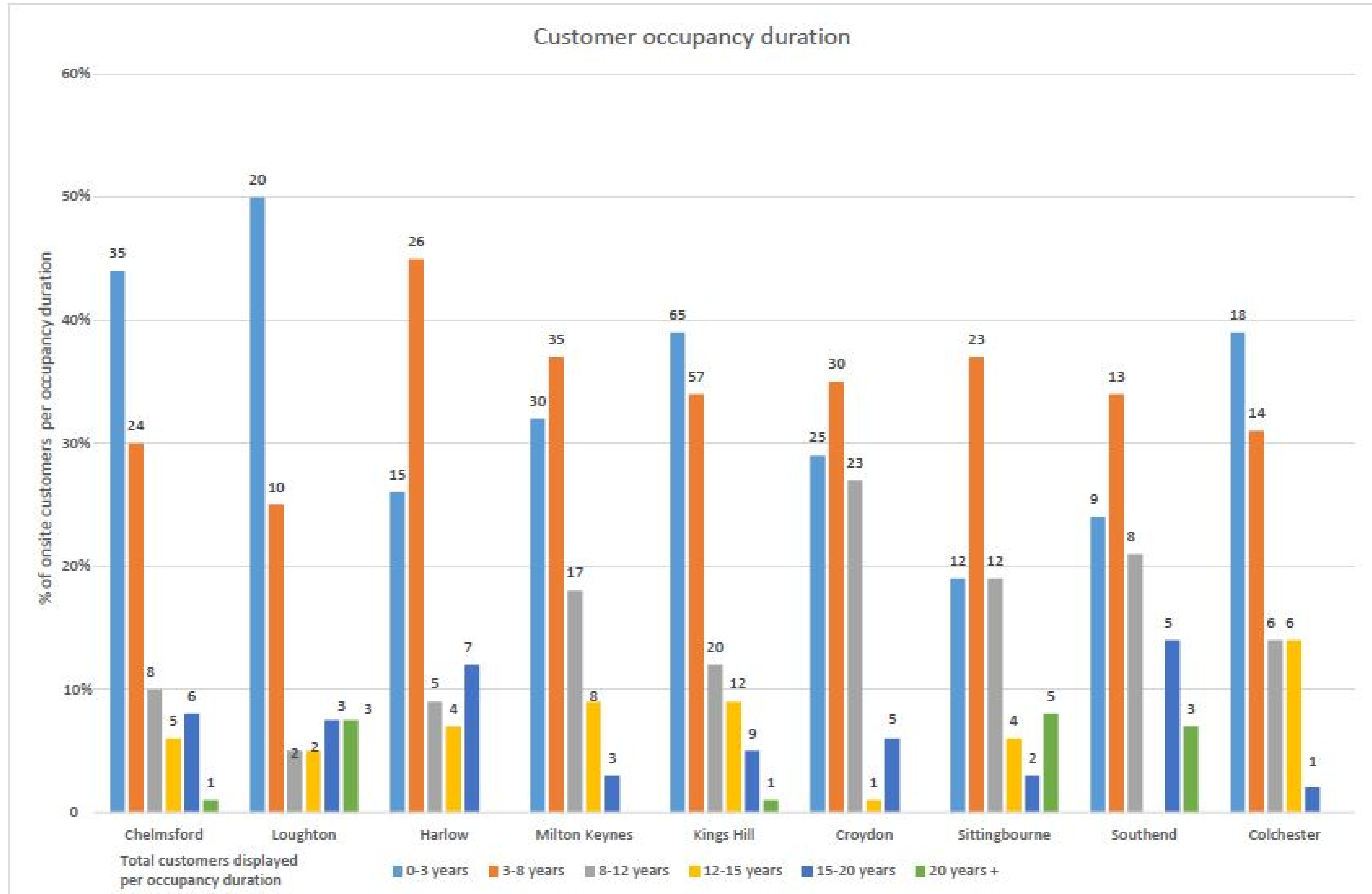
* % per sector listed

CUSTOMER OCCUPANCY - DURATION OF LICENCES

For the first time, we examined the duration of our customer licences. Across the group:

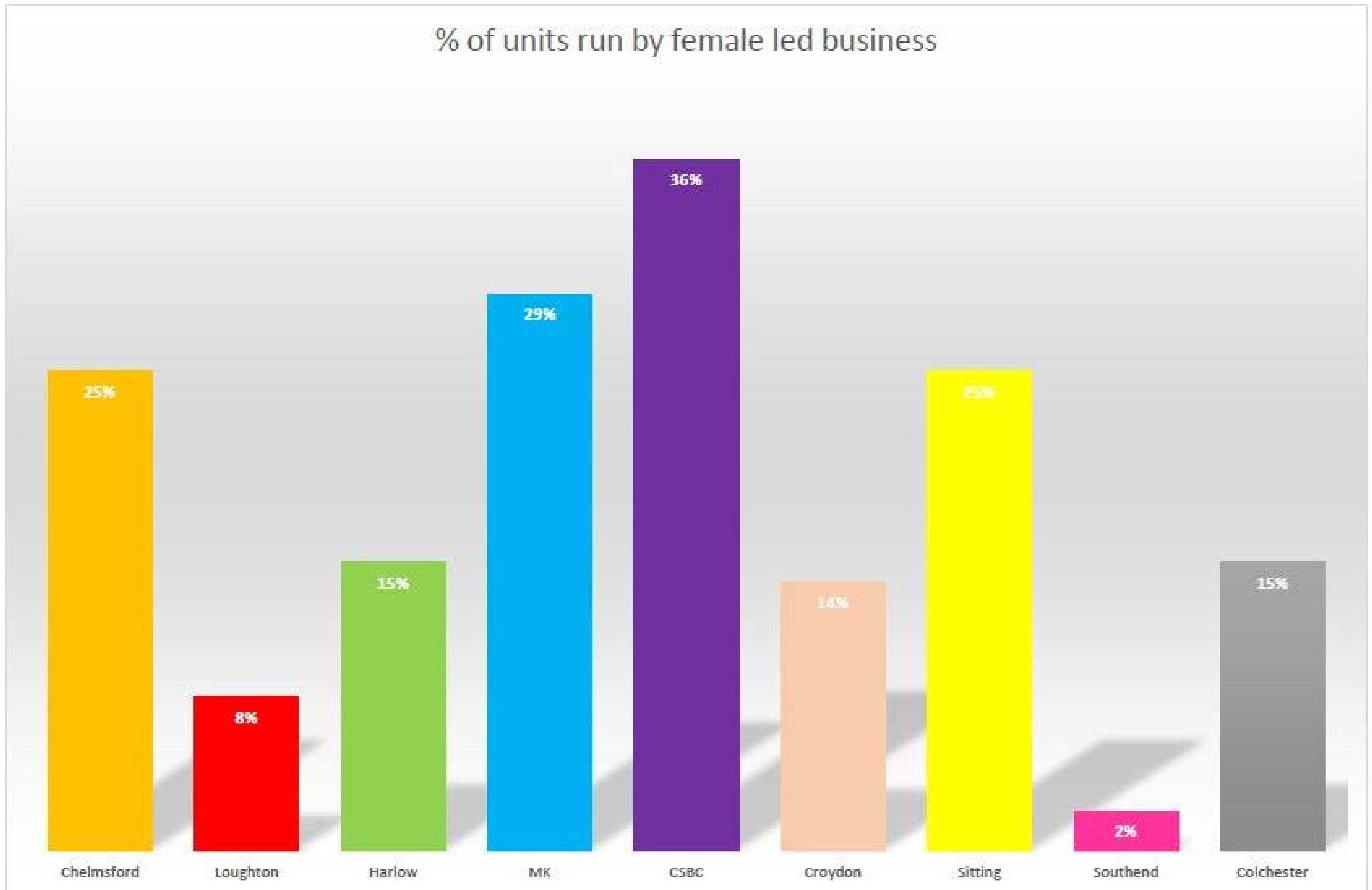
- * Around 35% of customers have occupied workspace with us for 3-8 years
- * Around 34% of customers have occupied workspace with us for 0-3 years
- * Around 15% have been with us for 8-12 years .

The percentages per centre are illustrated in the chart below.



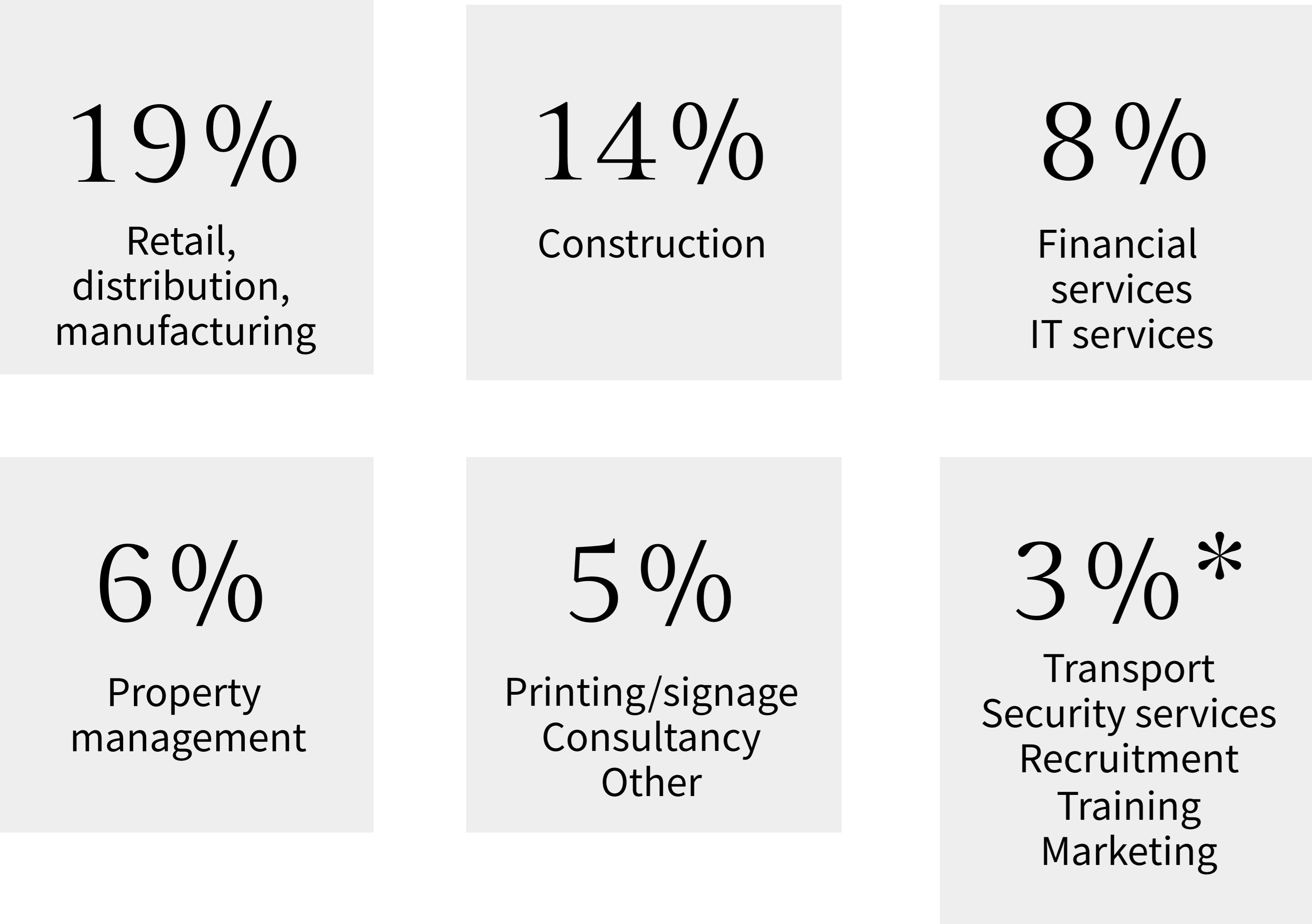
CHAMPIONING FEMALE-LED ENTREPRENEURSHIP

For the first time, we analysed the proportion of female-led onsite businesses; they constitute 1 in three businesses in Kings Hill; 29% of all enterprises in Milton Keynes and one in four companies in Chelmsford and Sittingbourne respectively.



H I G H L I G H T S - V I R T U A L

In 2024, we examined our virtual office business sectors for the first time. Retail, distribution and manufacturing make up 19% of our virtual customers, followed by construction companies (14%) and financial and IT services, each at 8%.



* % per sector listed



TOP 3 VIRTUAL OFFICE SECTORS PER CENTRE

Our virtual office customers are businesses who typically work from home but seek a professional image for their enterprises by enjoying a registered business address and telephone number with us.



14% Financial services
 12% Retail/distribution/manufacturing
 10% Construction, Consultancy, IT services



40% Retail/distribution/manufacturing
 10% Financial services
 5% Recruitment, Social Care, Travel, Cleaning, Environmental, Engineering, IT services, Legal, Marketing, Property management*



26% Construction
 21% Printing/signage
 15% Other



33% Retail/distribution/manufacturing
 15% Construction
 11% Property management

* % per sector listed

TOP 3 VIRTUAL OFFICE SECTORS PER CENTRE (continued)

In total, Capital Space Ltd boasts 360 virtual office customers across eight business centres, an increase of 7% compared to the start of 2021. Our virtual packages show steady growth year-on-year.



29% Retail/distribution/
manufacturing
17% Construction
9% Security services

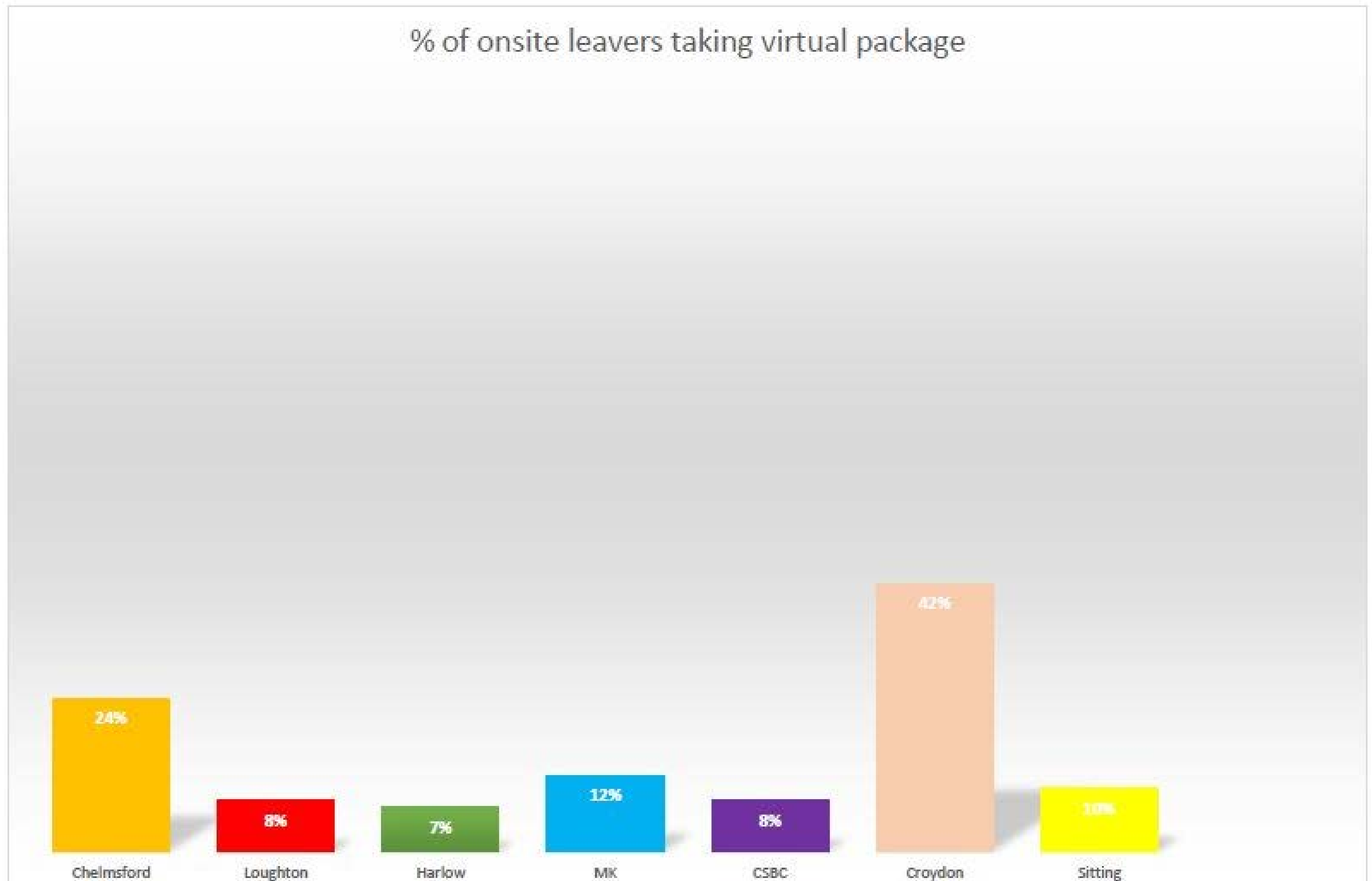


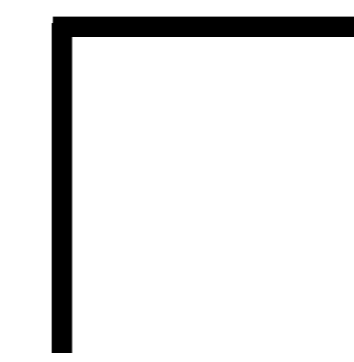
16% Retail/distribution/manufacturing
12% Consultancy, Financial services*
8% IT services, Property management*

* % per sector listed

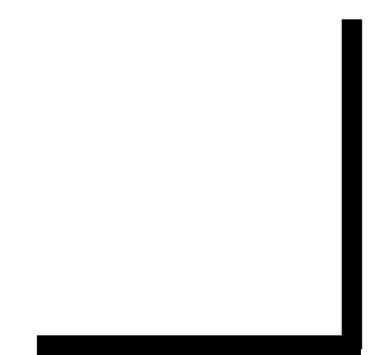
V I R T U A L O F F I C E P A C K A G E S A T T R A C T O N S I T E L E A V E R S

Many of our virtual office customers consist of business owners who previously occupied physical workspace with us and wish to retain their business address at our centres for the purposes of continuity.

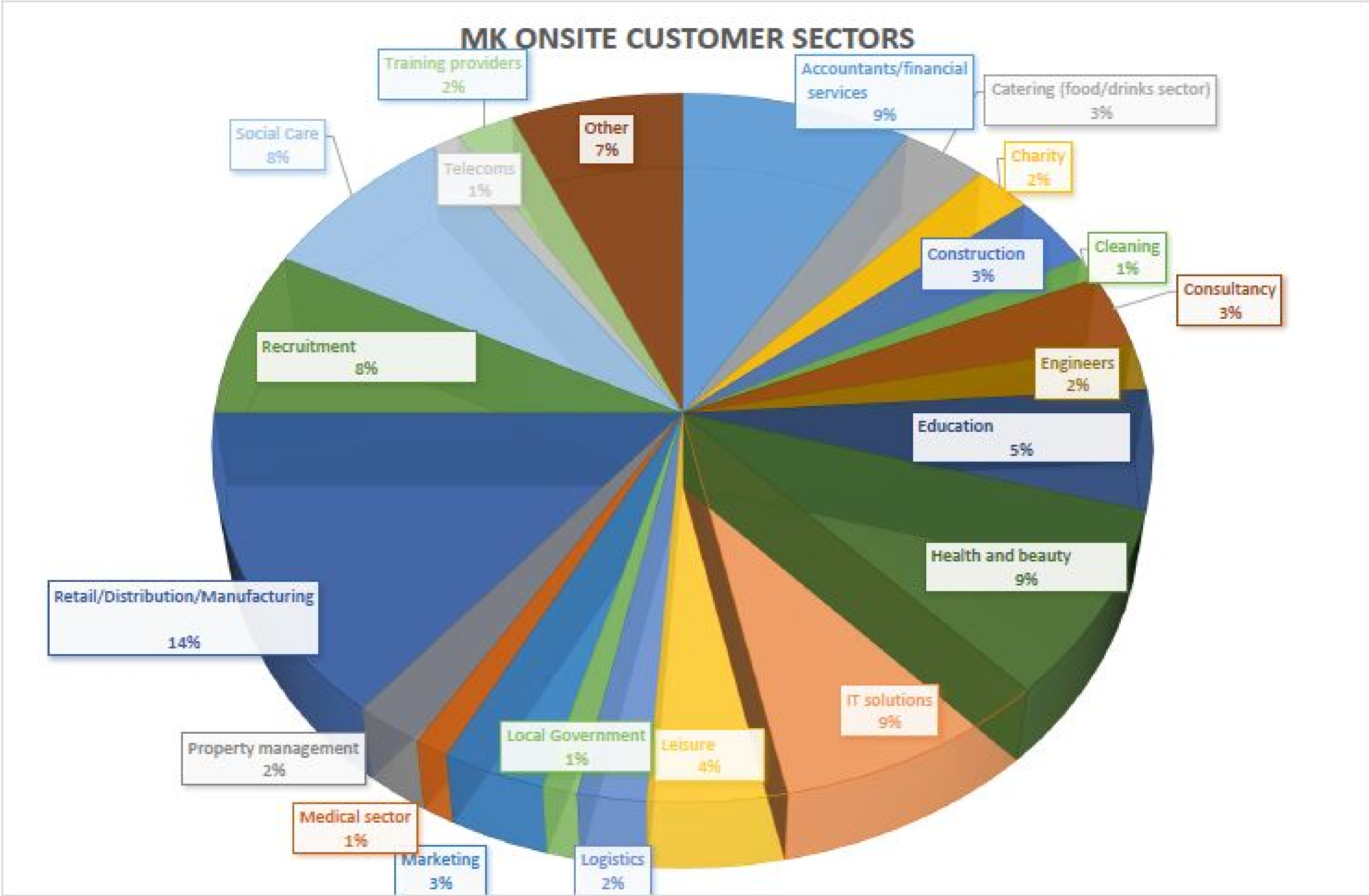




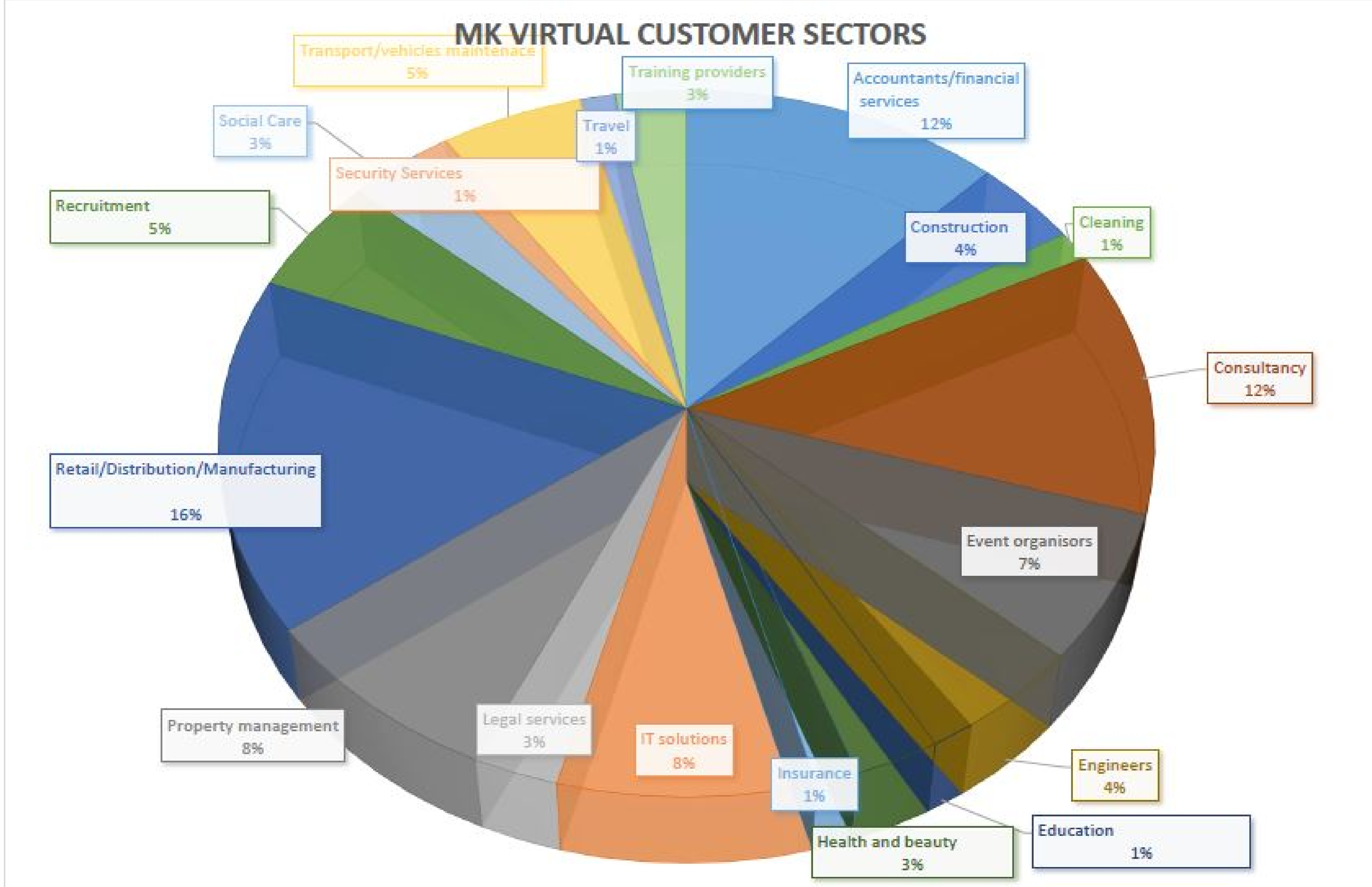
THANK YOU



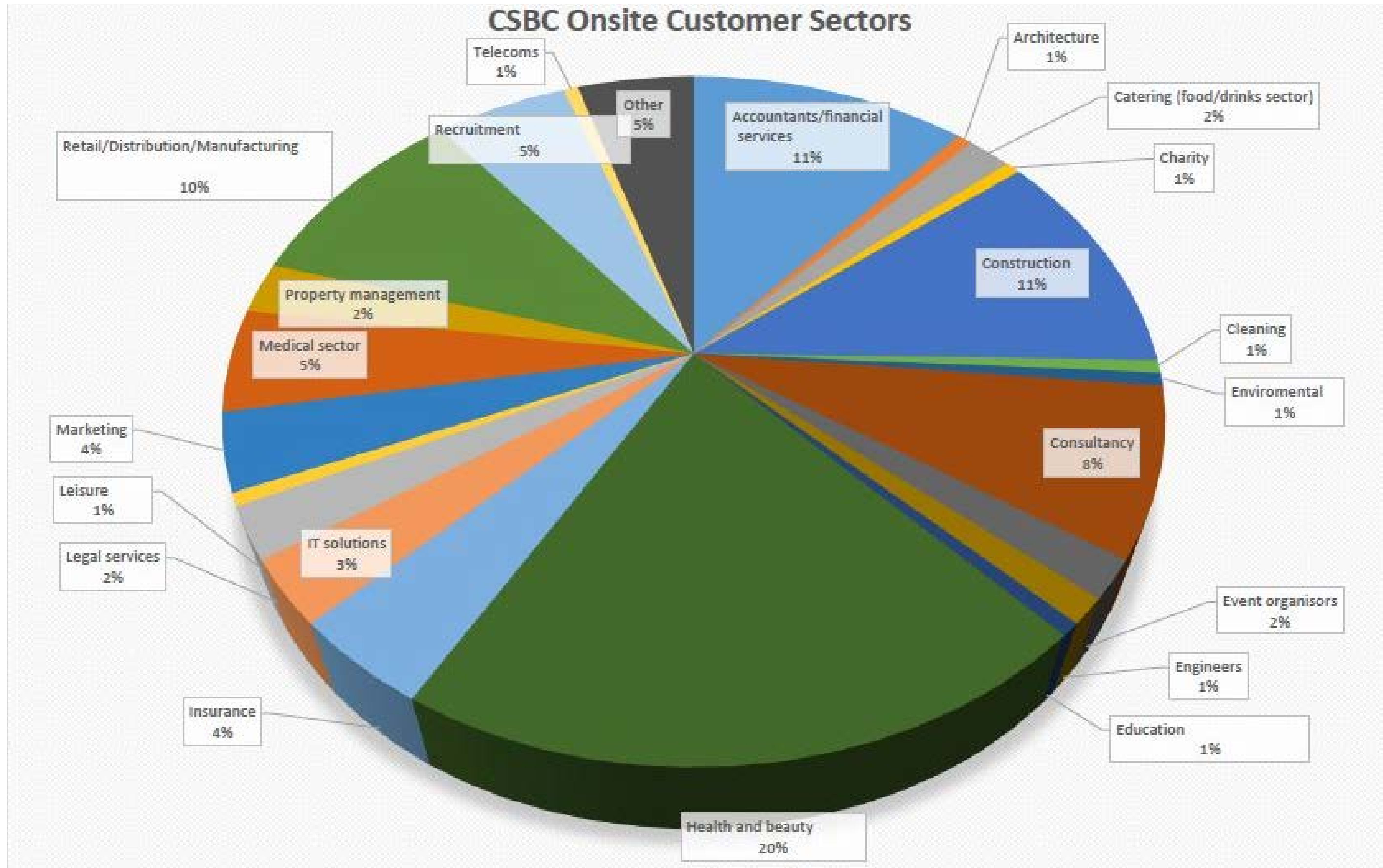
MILTON KEYNES BUSINESS CENTRE MILTON KEYNES



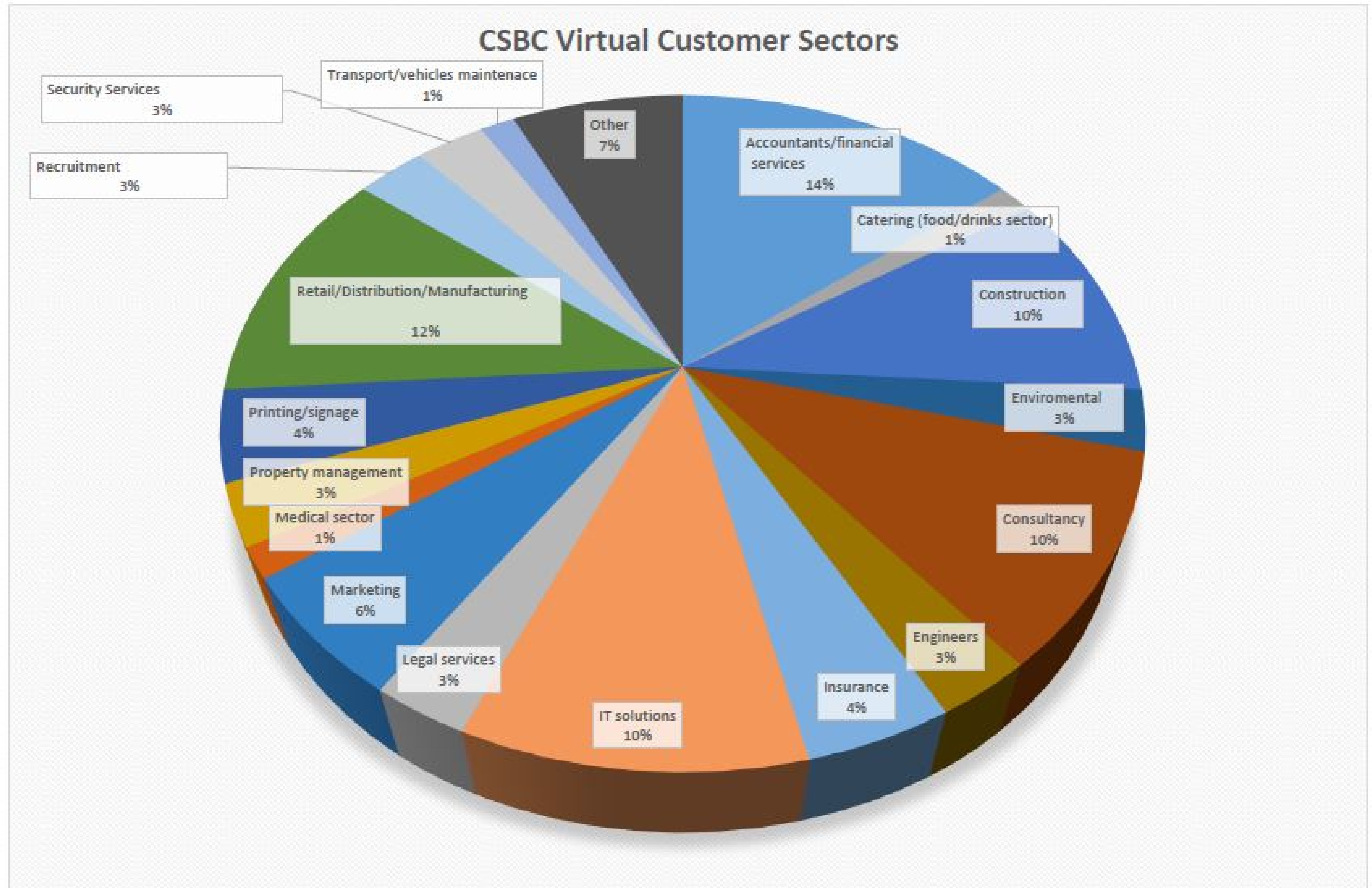
MILTON KEYNES BUSINESS CENTRE MILTON KEYNES



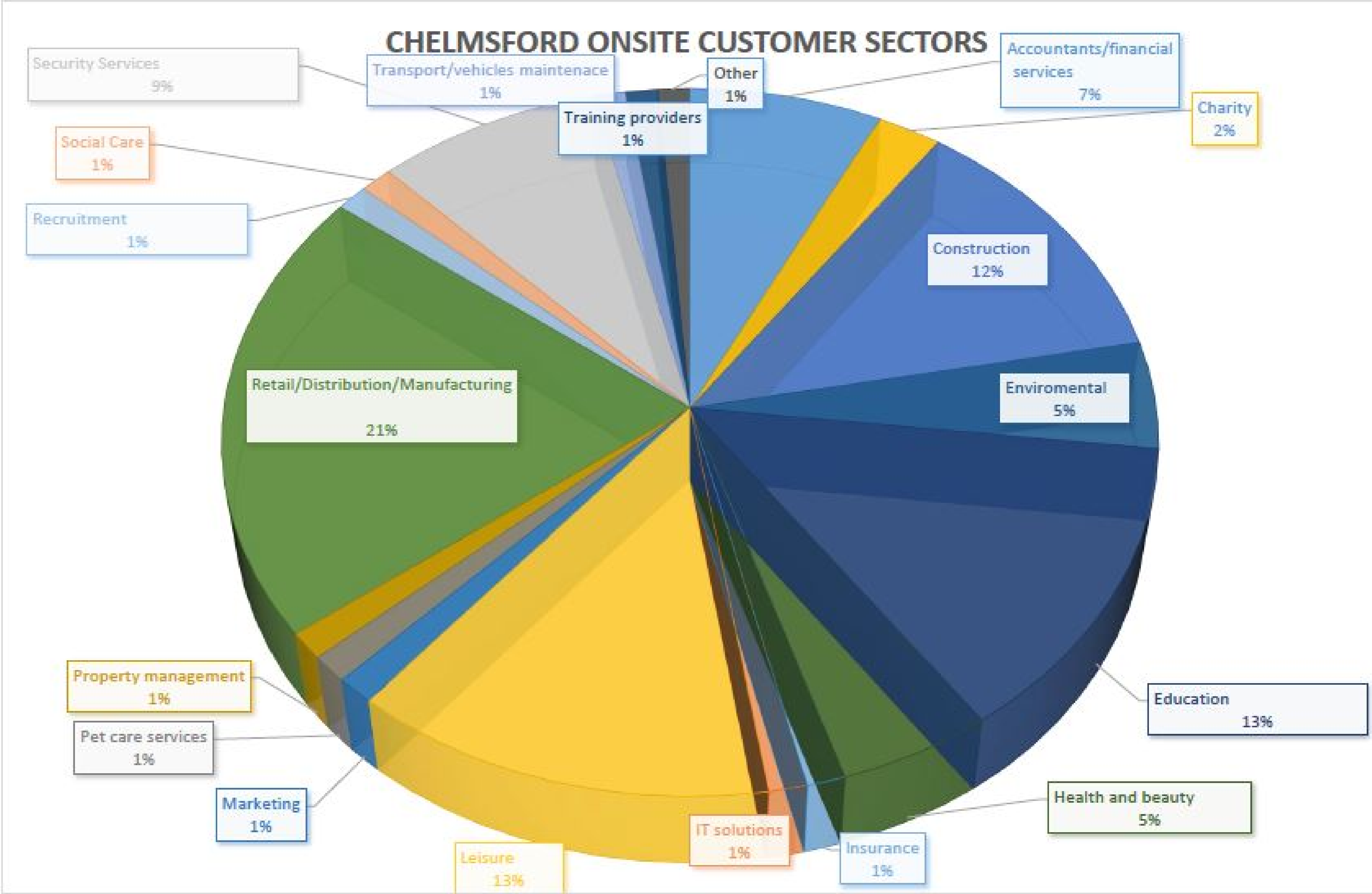
CHURCHILL SQUARE BUSINESS CENTRE KINGS HILL



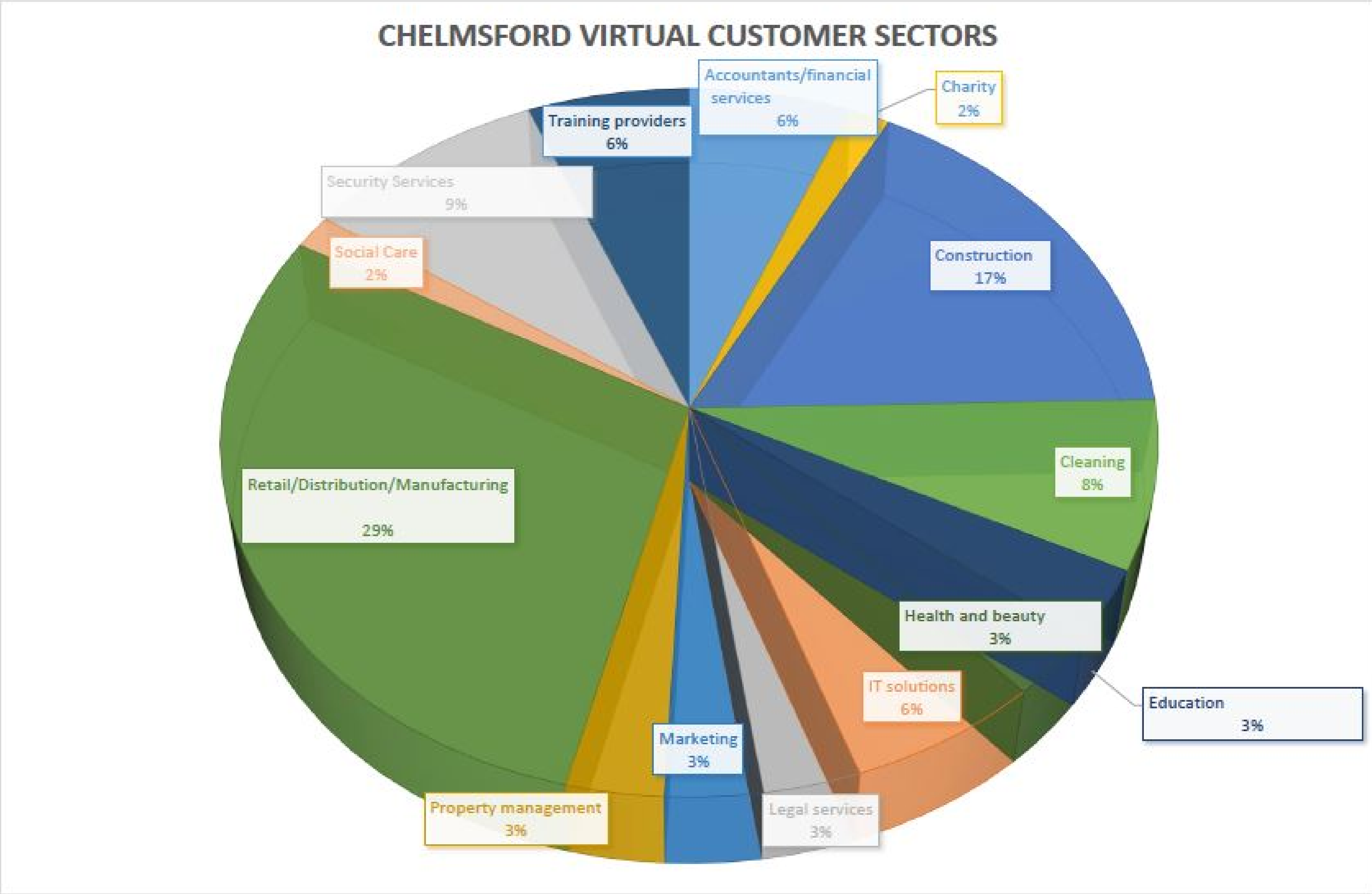
CHURCHILL SQUARE BUSINESS CENTRE KINGS HILL



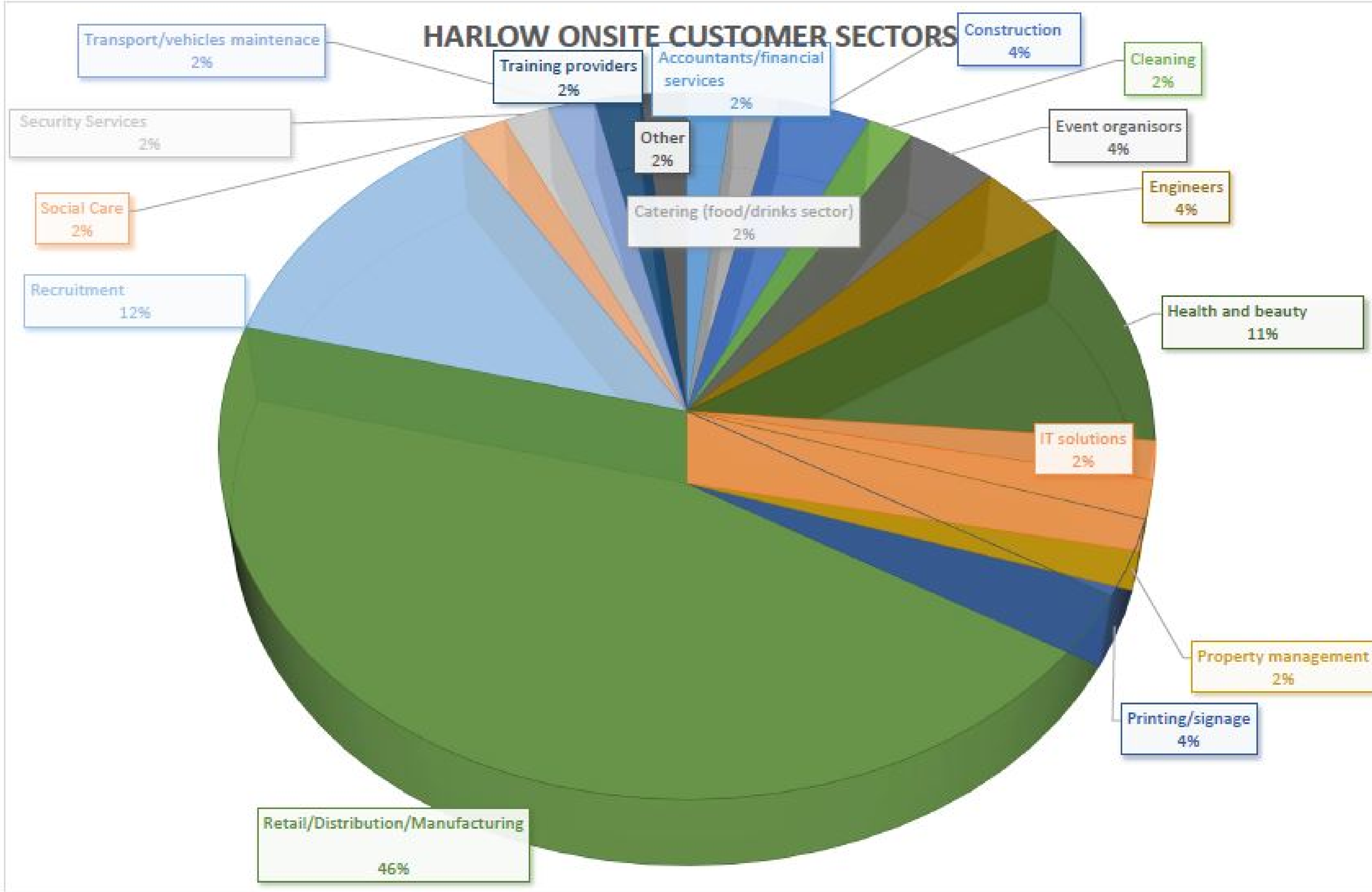
WATERHOUSE BUSINESS CENTRE CHELMSFORD



WATERHOUSE BUSINESS CENTRE CHELMSFORD

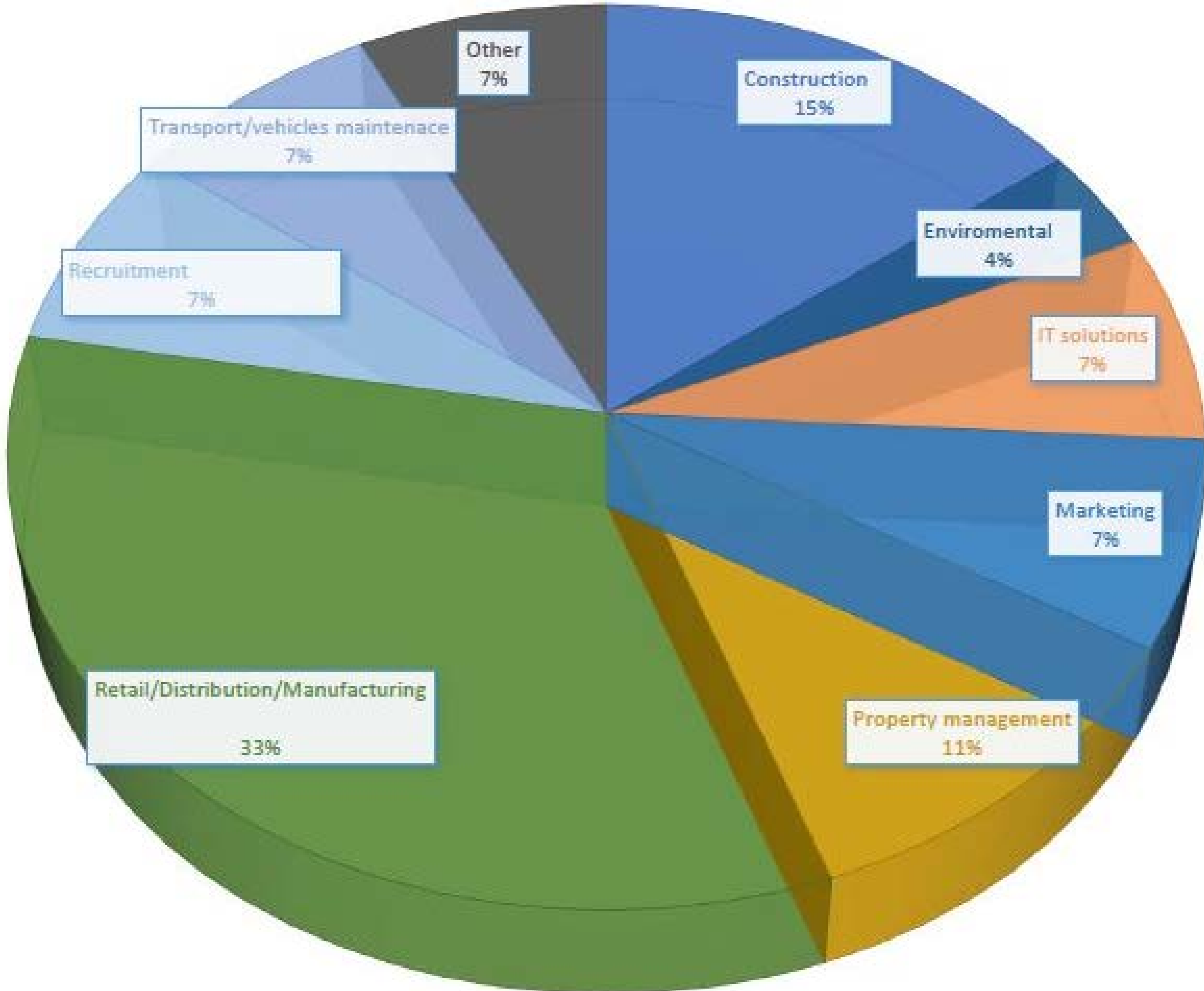


GREENWAY BUSINESS CENTRE HARLOW

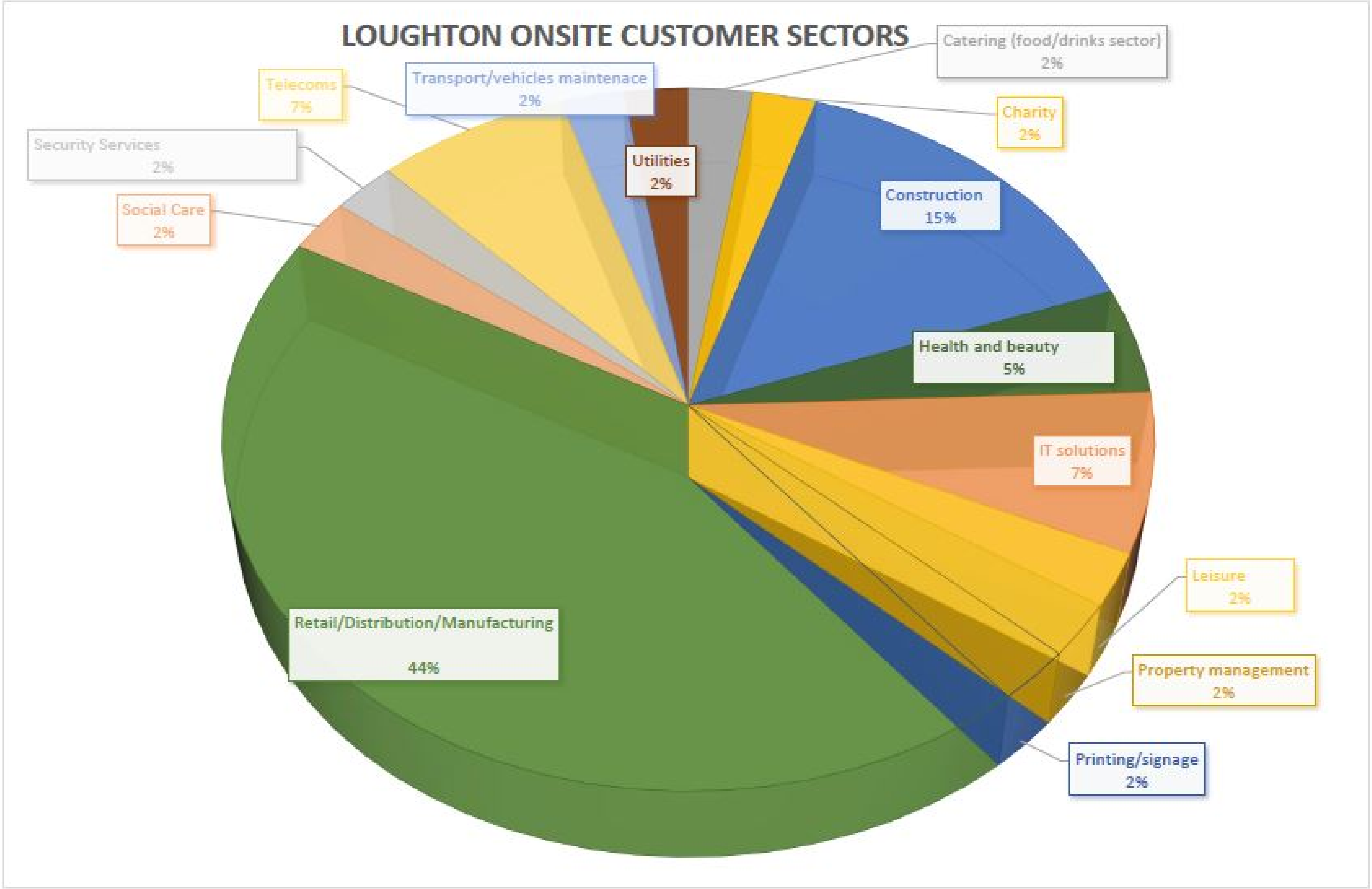


GREENWAY BUSINESS CENTRE HARLOW

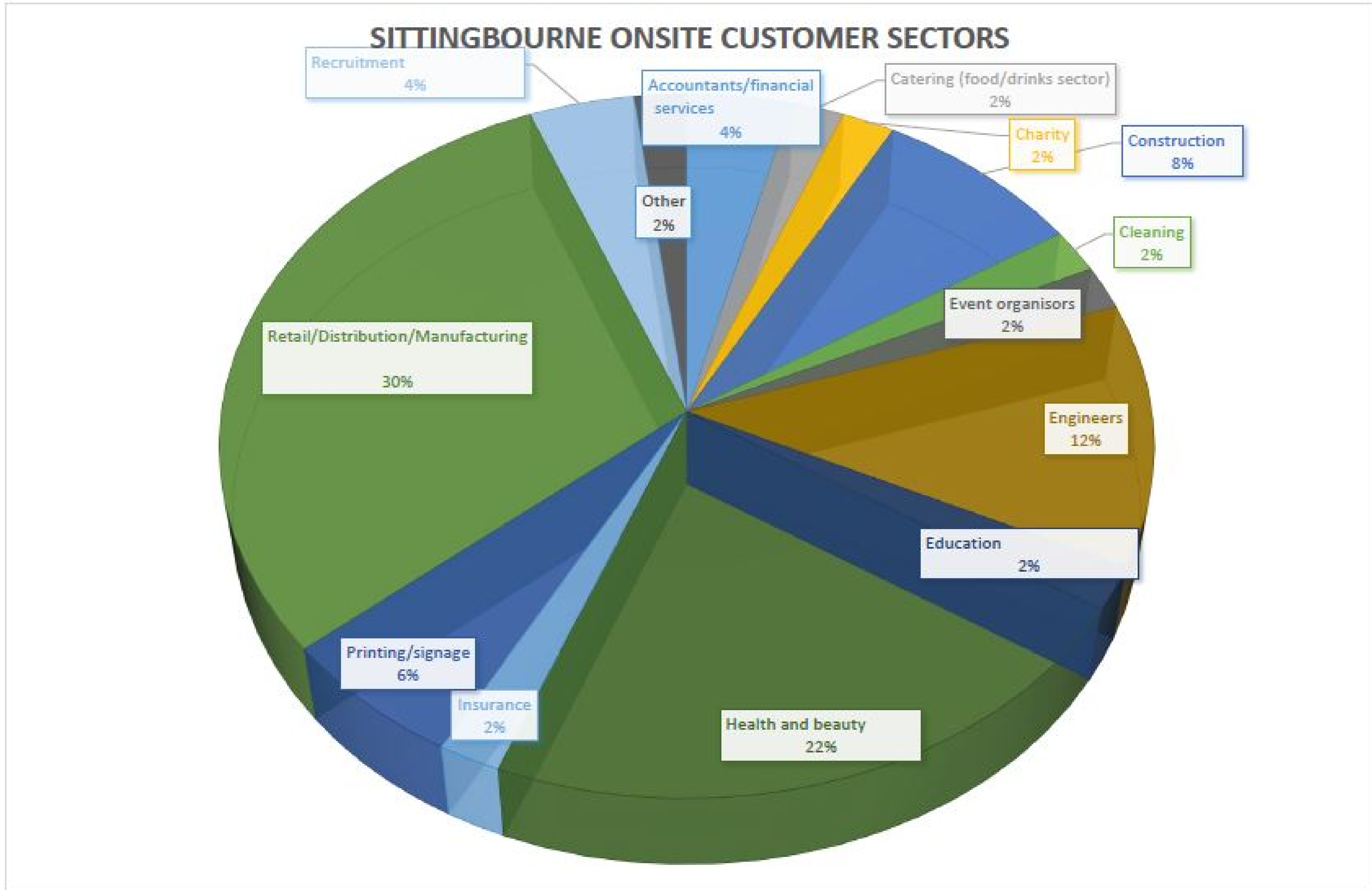
HARLOW VIRTUAL CUSTOMER SECTORS



LOUGHTON BUSINESS CENTRE LOUGHTON

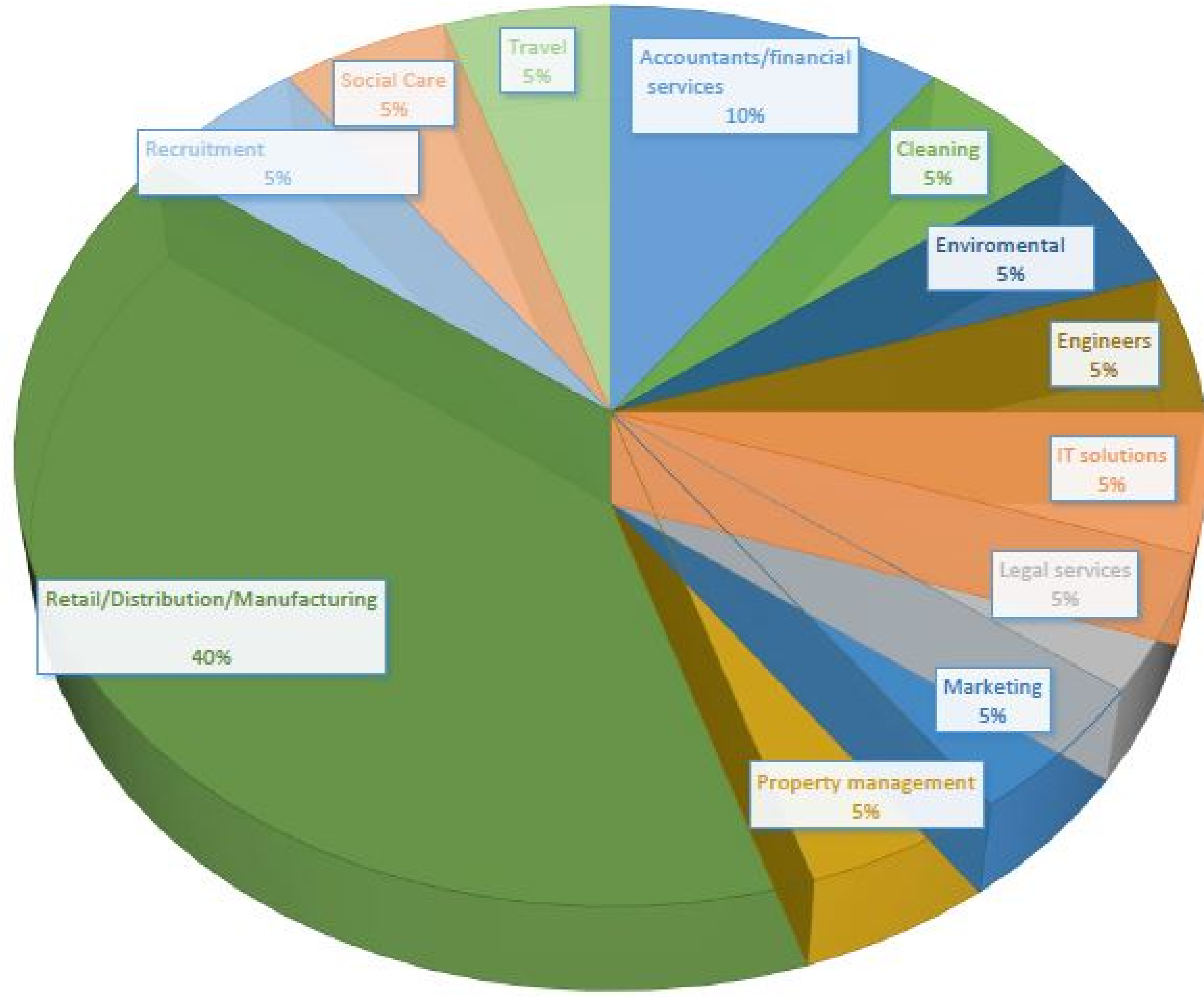


ST GEORGE'S BUSINESS PARK SITTINGBOURNE

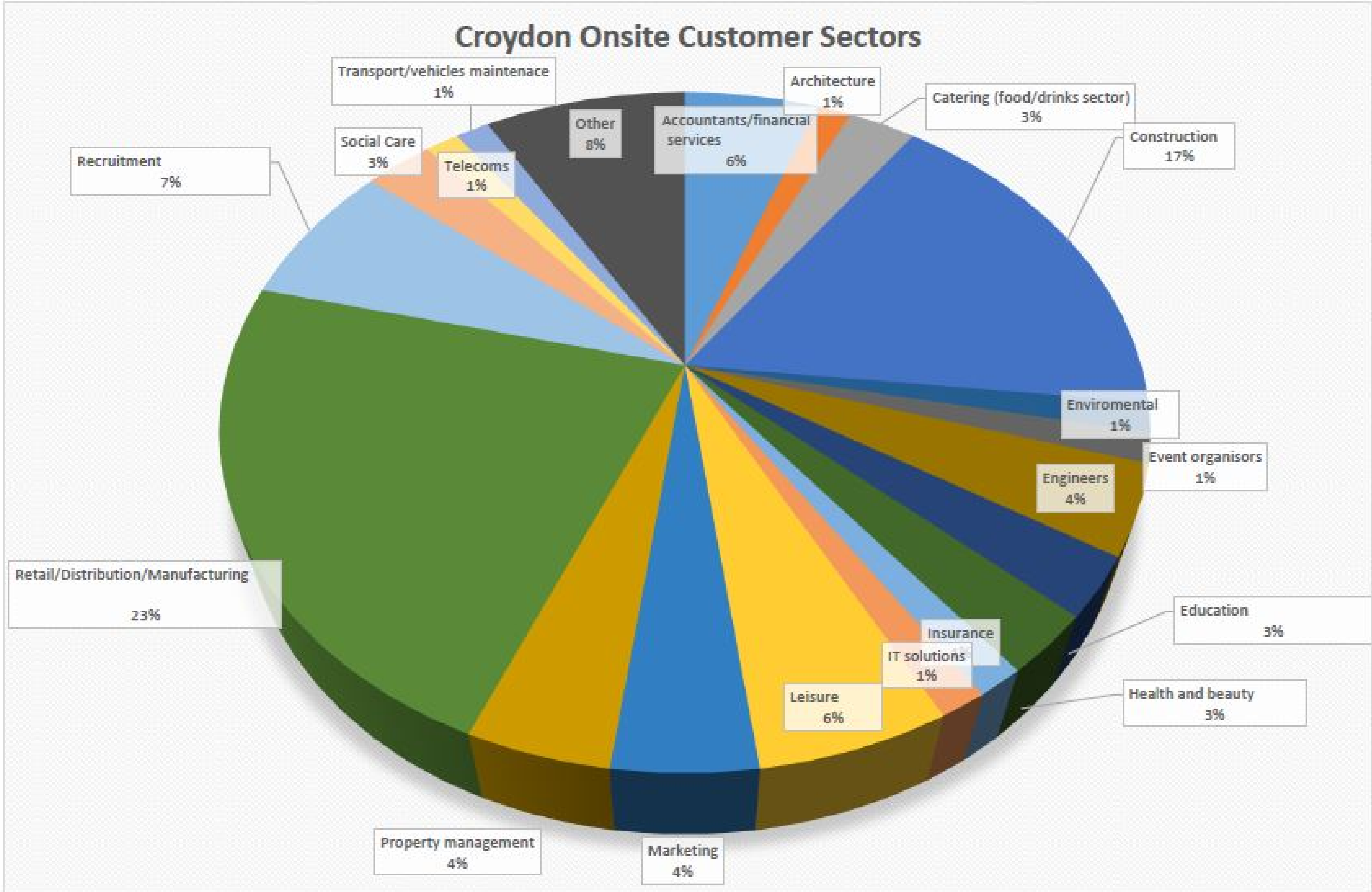


ST GEORGE'S BUSINESS PARK SITTINGBOURNE

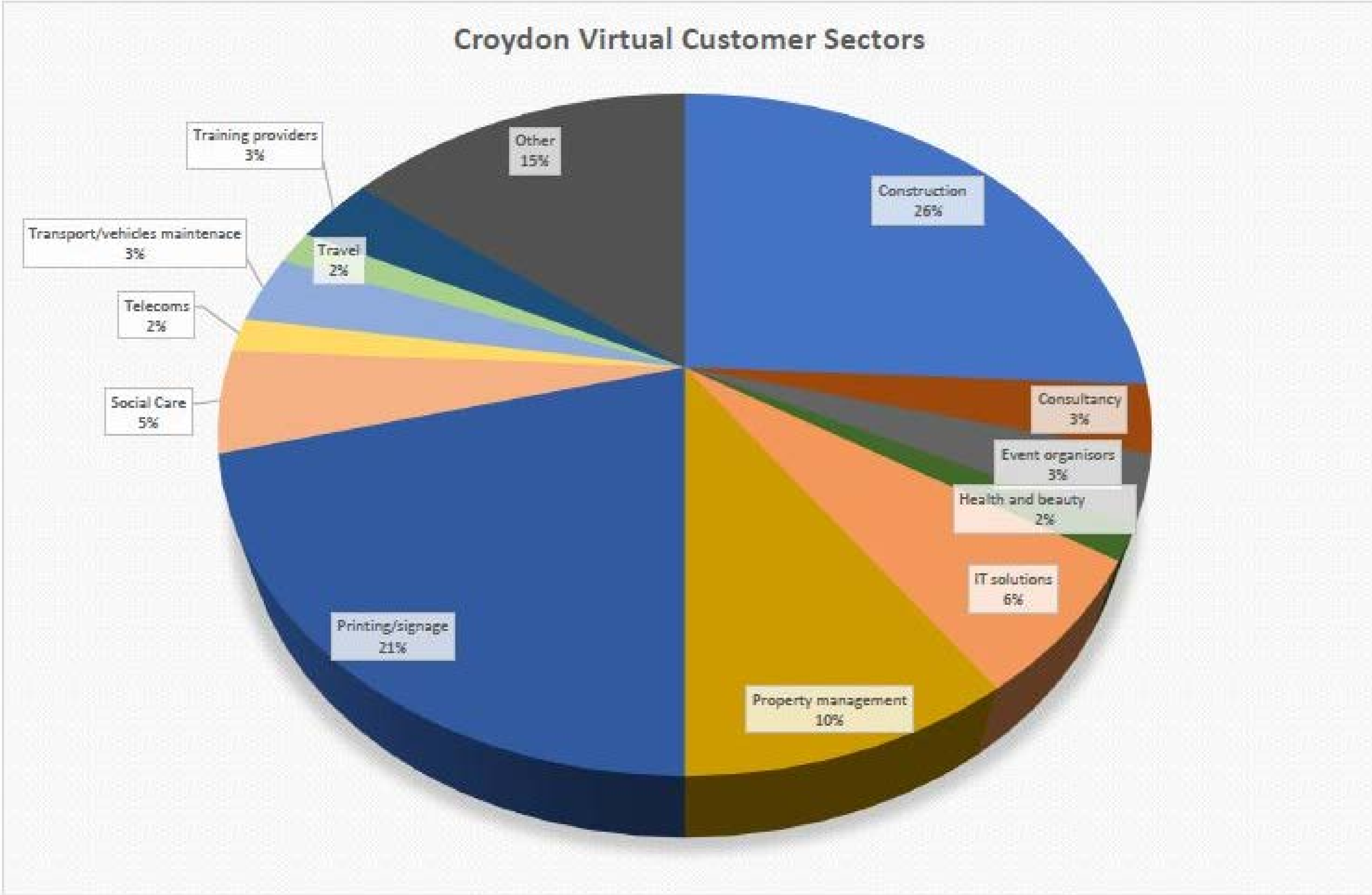
SITTINGBOURNE VIRTUAL CUSTOMER SECTORS



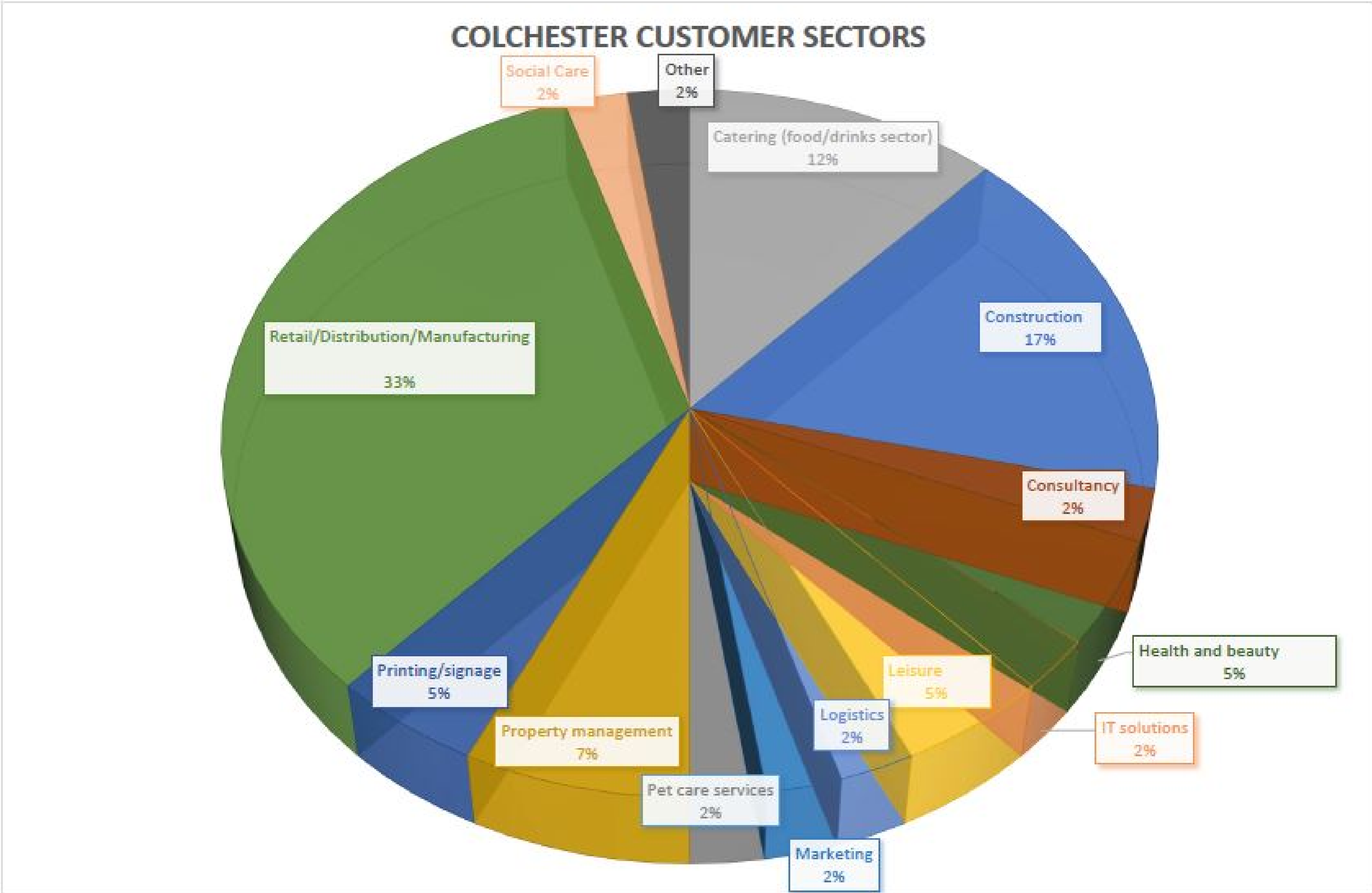
CAPITAL BUSINESS CENTRE CROYDON



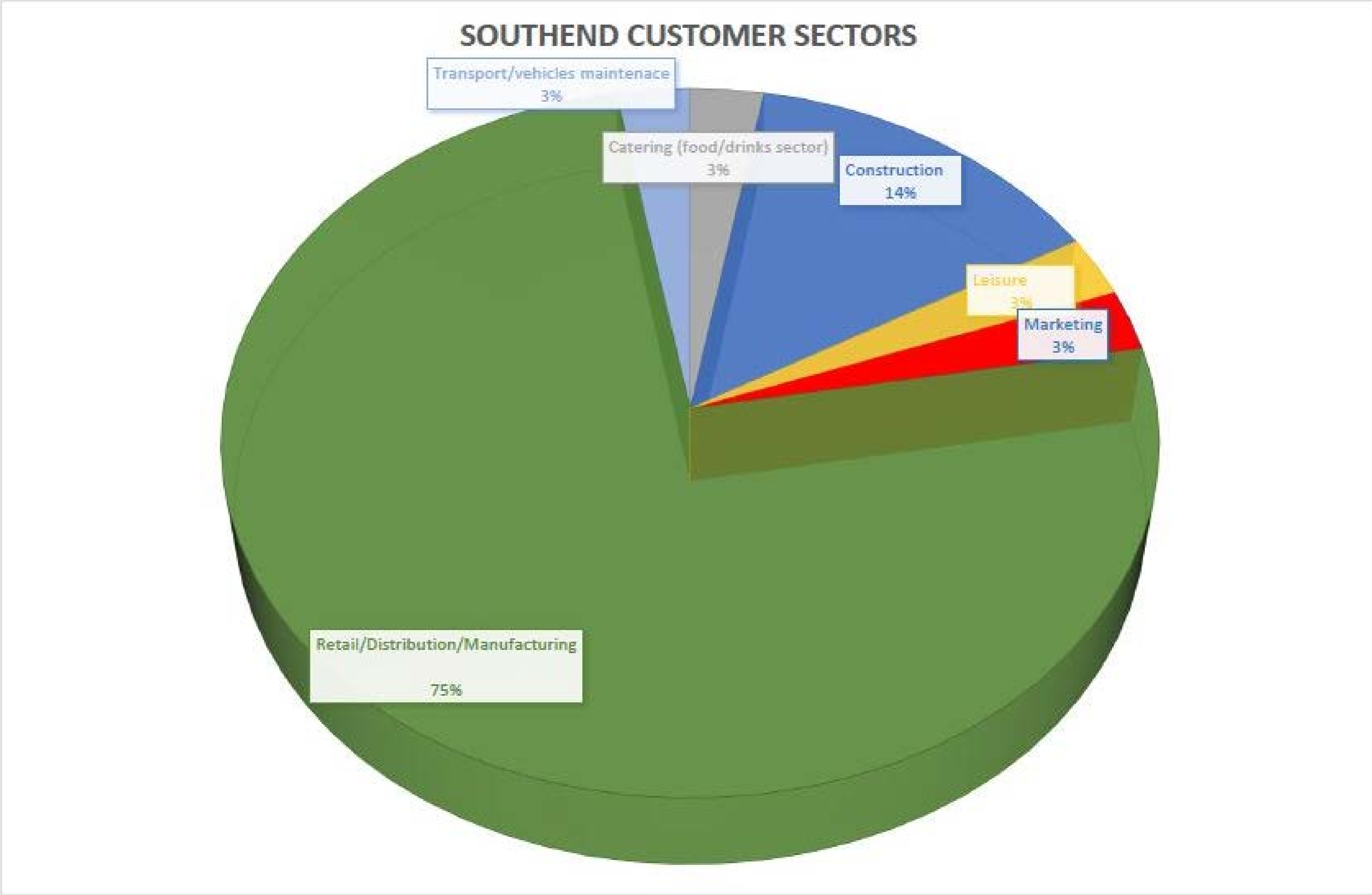
CAPITAL BUSINESS CENTRE CROYDON



COLCHESTER SEEDBED AND BUSINESS CENTRE COLCHESTER



LAURENCE INDUSTRIAL ESTATE SOUTHEND



NOTES ON SECTORS

further classification

C O N S T R U C T I O N

Any business in the commercial and residential sector, including suppliers, contractors, roofers, surveyors, door or window installers, electrical contractors and internal fitters

C A T E R I N G

Food and drink businesses, including onsite cafes

L E I S U R E

Gyms, fitness instructors and the performing arts ie cheerleading

P R O P E R T Y
M A N A G E M E N T

Estate agents in the commercial and residential sector