



The Evolution of Flexible Workspace

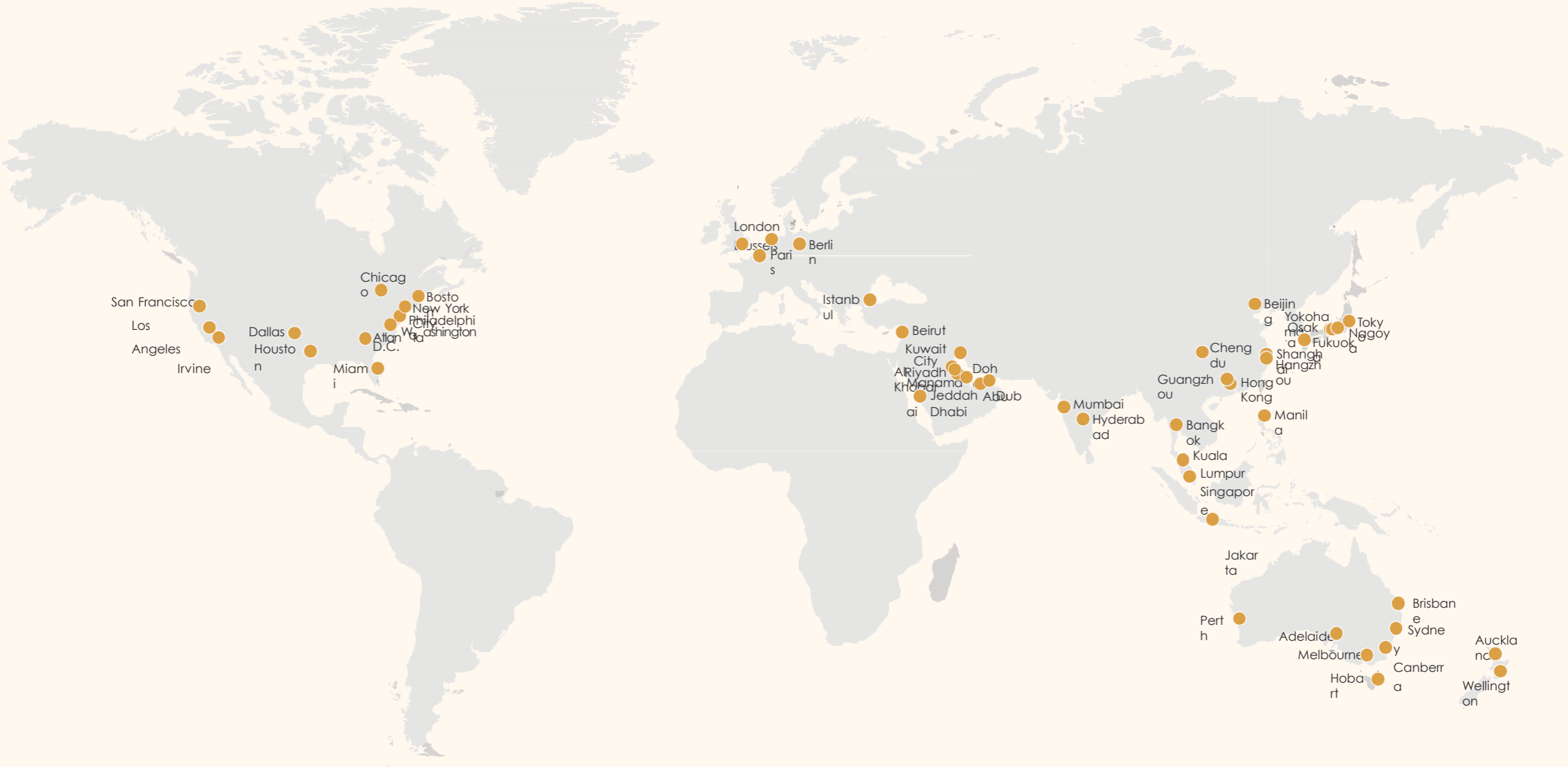
New Opportunities for Law Firms to Better Manage Their Real Estate

Charles Robinson
Senior Vice President for the U.S.
Charles.Robinson@servcorp.com

www.servcorp.com

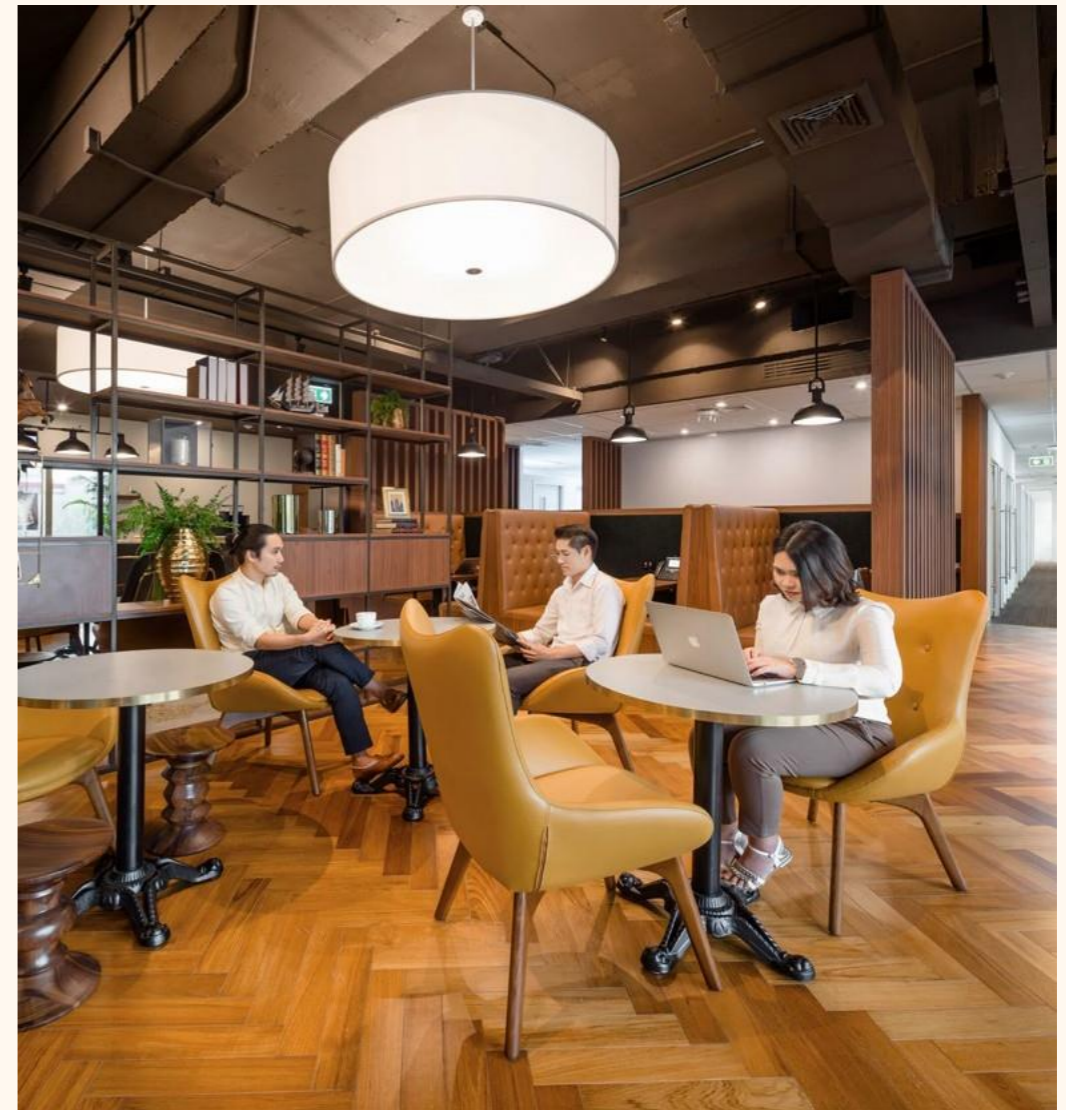
Servcorp

Started in Sydney, Australia in 1978 and now a public company with 160 locations across 24 countries



The Evolution of Flexible Workspace

- Traditionally a niche sector that is quickly becoming mainstream
- Flexible workspace is currently approx. 2% of all commercial real estate in the U.S. with many forecasts saying this will rise to 20%
- London was an early adapter and flexible workspace is already approx. 10% of that market
- Real estate brokers are advising their clients to have some flexible workspace in their portfolio to manage the economic cycles
- The real estate business is not risk free – so choose your providers carefully



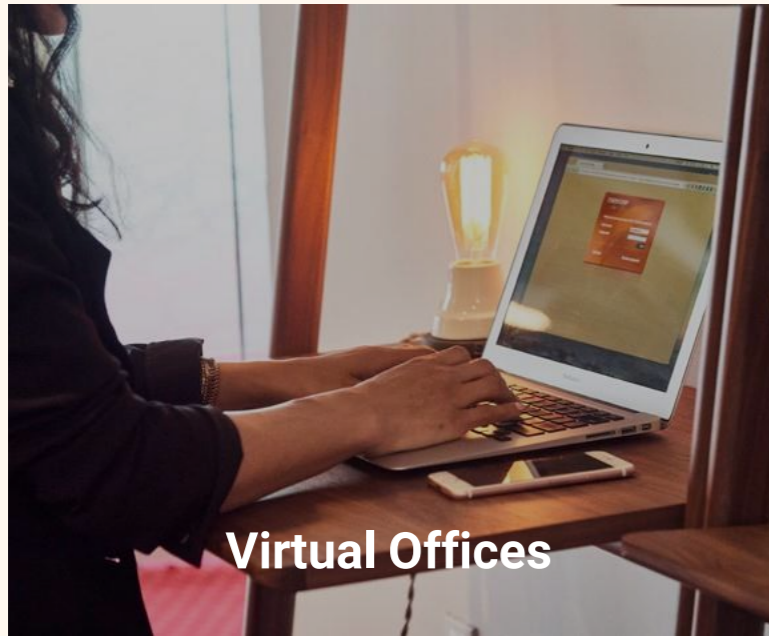
Should Your Firm Consider Flexible Workspace for at Least Part of its Real Estate Requirements?



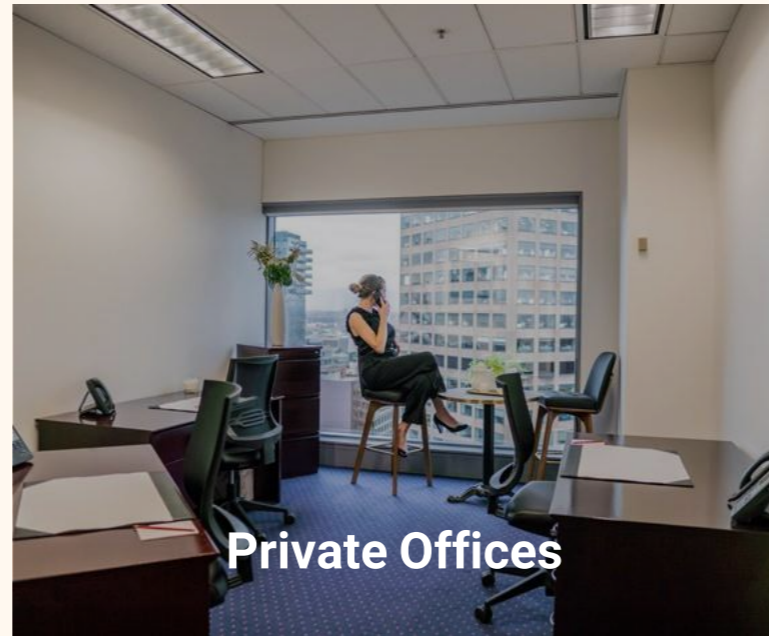
- For medium/larger firms - have your head/larger regional offices in building is that provide you access to flexible space
- Reduce underutilized in-house meeting rooms
- Establishing branch offices/lateral partner hires in new markets
- Have access to offices and meeting rooms/boardrooms outside of your home city
- Benefits of flexible workspace for smaller firms
- Benefits for virtual law firms
- Business communities and potential client connections



Different Flexible Workspace Options



Virtual Offices



Private Offices

**WeWork/Regus/Servcorp/
The “Copy WeWorks”**



Coworking



Meeting Rooms

The Enterprise Model
What team size makes
economic sense?
Meeting Rooms

Factors to Consider When Choosing Flexible Workspace

- Using the address as your address
- Is the fit-out built to last?
- Branded vs unbranded reception areas/meeting rooms
- Executive Assistant services and Receptionists to answer your calls
- Mail handling
- Technology backbone and IT security
- Size and relevance of community
- How long should your firm stay in flexible workspace?

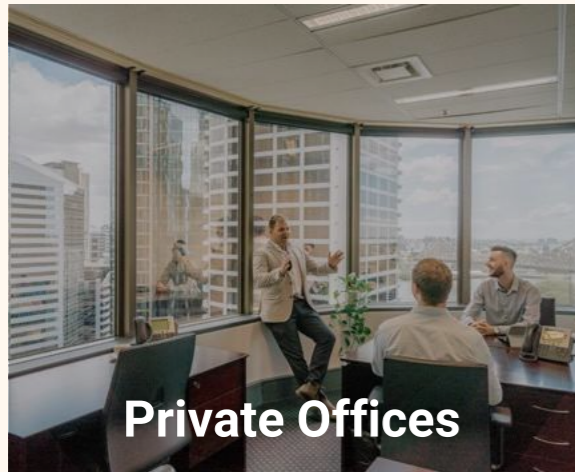


How Will Flexible Workspace and Commercial Real Estate Continue to Evolve?

- The reaction of the big commercial landlords
- The reaction of the real estate brokers (both commercial and residential)
- WeWork looking for their AWS moment
- Some big busts in the next recession?
- A few global players moving forward with similarities in set up to the current global hotel companies



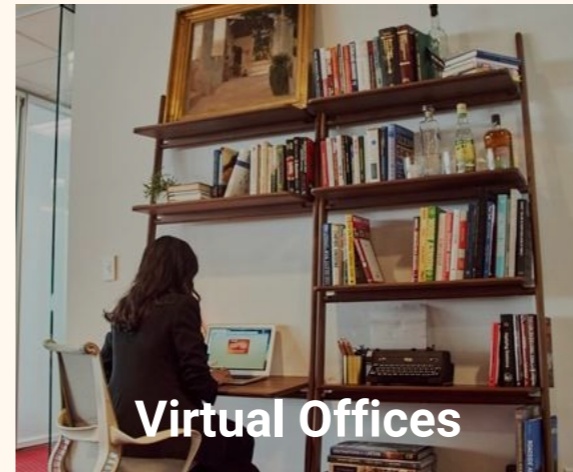
How Servcorp is Different



Private Offices



Coworking



Virtual Offices



Meeting Room Spaces

The vast majority of Servcorp clients are between 30-65 years old and are either:

- branch offices of national/multinational firms
- small/growing businesses in law, finance, tech, consulting or real estate

Servcorp predominately caters for office teams of between 1-20 people. Many clients use Servcorp in more than one location.

3 key differentiators -

- only in premium end buildings with far superior internal sound and site privacy for clients
- have twice the number of team members of our floors to service clients' needs (receptionist, EA services etc.)
- technology and telecommunication offerings are far superior and more secure/reliable

Everything Servcorp does is catered for slightly more mature professionals who are serious about their business.

Any Questions?