



## Serviced office spaces - Beyond the cache of business centres and co-working growth

### **TREND**

A wave of the we-works and co-works that had been making headlines sky rocketed the valuations and caught the attention of the anchor tenants as it was clearly giving an immediate cost advantage, savings on the capital expenditure and flexibility. This also marked a change in the conventional working styles to a more open environment of shared work spaces and vibrant fit-out formats.

### **OPPORTUNITY**

The pandemic did come as a confirmation to the above advantages for the tenants very strongly. However, the segment which got the burns were the landlords who had incurred capex on fitouts and agreements which were on revenue sharing format. This gave an emergence of serviced office spaces with captive clients and contracts gradually shifted on a minimum guarantee or amortisation of capex model.

### **ACTION**

In order to fulfil such expectations of clients in Tier 2 cities a lot of these players have set up captive units for merely servicing reasons and client retention. We, at Saksham, have managed to work exclusively with some landlords to provide conventional - serviced spaces with a-la carte menu of services creating a hybrid of co-working and conventional office space. At times, also acting as pilot city office or incubation space.

### **WHAT WE DO - COMMERCIAL ASPECT**

Serviced office spaces from 1 to 50 seats across Jaipur