

essensYs

ReWork: Prevent Vacant Flexible Office Space

A fitted-out office space becomes unexpectedly available, now what?

“Coworking givebacks” have been a trending topic circulating the news in recent months.

In this eBook, we discuss the importance of having a plan in place and outline the steps you need to consider when facing the situation of a flexible workspace being given back.



First things first, keep it a flexible workspace

Continuing to operate the space enables the landlord to keep the existing occupiers and current revenue model – but there are two primary options to consider:

Take on managing the space yourself

While it sounds daunting, bringing a flex operating business in-house presents a unique opportunity for landlords to create new revenue streams and meet the rising demand for flexible working.



Find a replacement flex operating partner

Find a partner with a similar or equivalent lease, or a management agreement where the operating partner and landlord split the cost and revenue waterfall. These can be a little complex, but share the risks and rewards.



“It is important that landlords [facing coworking givebacks] take control of their situation before making a major decision like assuming operations themselves or trusting a new operating partner. Gathering data and advice on market feasibility, operating competency, and vendor-partner selection are just a few of the key considerations.”

Michael Kloppenburg
Avison Young



Now that it's staying a flexible workspace, here are the priorities.

There are a number of priorities that need to be taken into consideration when preparing for a workspace operator leaving.

Connectivity

The first thing to keep in mind is that you must continue to provide internet connectivity to your tenants. This includes having an understanding of the IT equipment and ensuring it remains untouched.

Staffing

Staffing will be another important factor. To truly ensure that services remain uninterrupted, the workers that are currently helping to run the space should be retained. Ultimately, this will be vital in keeping the coworking operations running smoothly.

Security

As with all shared workspaces, security is something that needs to remain at the top of the list. When an operator leaves the space, it is imperative to make sure all tenants remain working within a secure environment.

Compliance

Don't forget about the continuity of insurance and legal obligations to the occupiers of the coworking space. Making sure everything remains up-to-speed and staying on top of any potential recertifications such as fire, health and safety or water quality will be an important step to keep in mind.

While the primary concern is losing the tenant or operator who was contracted to pay rent on a space that went through an expensive fit-out, there are also **immediate concerns over how to retain tenants and avoid disruptions of services to the space.**

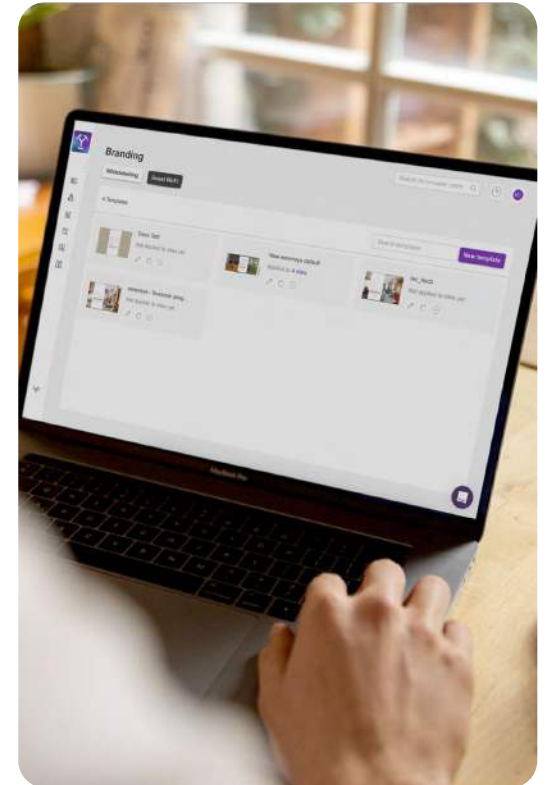
"How do I prevent an interruption of service?"

"How do I bill the tenants?"

"How do I retain existing tenants?"

"How do I reserve meeting rooms?"

"How do I keep the internet on for tenants?"



Information is King

Build a dataset of the operation

Stay organized and ensure you keep track of critical information.

Commercial

- Floor plans with space/room/suite numbers
- Space efficiency calculation (ratio of office space vs circulation/other space)
- Occupancy roll (company, member names, member emails as a minimum)
- Current license agreements for space and occupiers – REVENUE!
- Current future bookings for conference and meeting rooms
- Model – committed income, average rate/sq ft
- Lead flow, viewings
- List of IT services

Connectivity

- External connectivity – circuits, size, type, contract, IP addresses, supplier – make contact and ensure services are continued on m2m basis
- Internal data cabling – ensure not “cut” on departure
- Ownership of data equipment – firewall, switches and access points
- List of all of the hardware – manufacture, type, model number, quantity, location
- Location and specification of comms rooms, photos, racks, power, A/C
- Contract and contact details for existing Managed Service Provider
- List of IT services provided to customers (Internet, Public IP etc)

Other

- Staff list and experience
- Closets, security doors, cameras, fire escapes
- Ideally CAD drawings of fit out
- O&M manual for the fit out
- Any building "quirks" elevators, fire escapes, toilets etc.
- Security hardware list
- Key list
- Supplier list
 - Security system
 - AV list
 - AV maintainer
 - Fire alarm and emergency lighting system
 - Coffee
 - Printer and copiers
 - Cleaners
 - Garbage removal
 - Furniture
 - Utilities



How to get started with internet connectivity?



First, you need to assess how the current service is provided. Some questions to keep in mind include:

- Is it WiFi only?
- Is there any ethernet connectivity?
- Are there any public IP addresses in use?
- Are there any provided voice services?
- Is the IT hardware staying? Who owns it? Who maintains it?

Ideally, approach the current circuit providers and see if they are prepared to recontract and

continue to deliver services on a month-to-month basis.

If the hardware and connectivity are secured, you have bought yourself some time and customer goodwill.

However, if the connectivity is going (because it is unpaid or for some other reason) then some form of connectivity will be essential urgently. **Here's where essensys can help.**

Additionally, if the hardware is not secured and is being taken away, **essensys holds immediate stock and can also help.**

Partnering with essensys makes it easy

We make it easy to prevent disruptions of service. We have experienced teams available immediately to help you gather the information you need, assess your situation and make a plan to keep you connected even if this is a temporary solution.

We can then quickly get you up and running permanently using our proven essensys Platform software and essensys Cloud connectivity.

Above all, our experienced team have completed many rapid site takeovers for operators, whether that is for a smooth or distressed scenario.



the mark.

"When the opportunity arose for us to create our own flex brand within our assets due to the previous flex occupier vacating, we partnered with essensys to power our digital experience and help elevate our brand. The partnership has helped drive occupancy and retain our members."



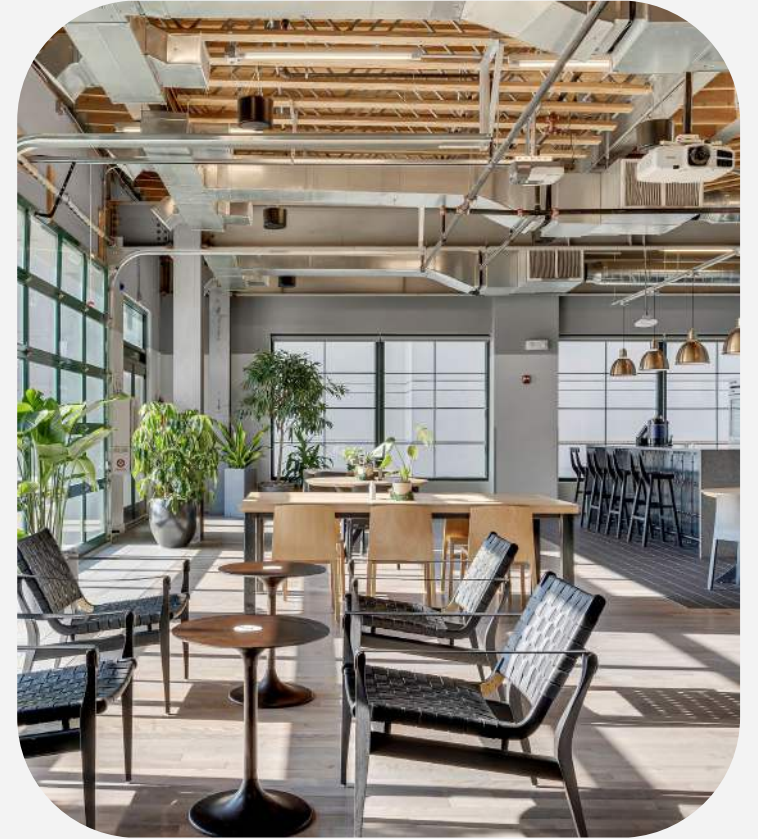
Artur Samofalov
Managing Director, The Mark

[Read the full case study here](#) →

The Mark launched their forward-looking flex brand from giveback spaces with speed and operational efficiency.

They have deployed essensys software and technology at all three of their locations. This has enabled them to provide best-in-class occupier experiences and operate their sites efficiently without the need for an internal IT team.

New members can be onboarded instantly, with Community Managers able to setup and manage their connectivity there and then. There's no waiting for an IT team or third-party to sort out internet access and WiFi, it's all handled through essensys software that can be managed by non-technical staff.



Unlock your path to a flexible future

essensys is a leading global software and technology company designed to deliver digitally enabled spaces, buildings and portfolios.


Founded in 2006, and listed on the AIM market of the London Stock Exchange since 2019, essensys is active in North America, UK, Europe and APAC, serving customers across 270+ cities.


essensys Platform connects, controls, and automates digital services, enabling our customers to create seamless in-building experiences.



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