



The Financial Flow On Effect...

During the pandemic our primary concern was the health of our loved ones and employees while maintaining a profitable business with multiple lockdowns. Many businesses are now faced with the resulting financial effects.

Hopefully the worst is behind us with all states now allowing most workers to get back to work with some form of normality.

However, for many business owners the return of employees to work looks very different.

With the need to facilitate work from home arrangements during the pandemic, many employees have adapted their work habits and seen an increase in the quality of their lifestyle, primarily related to the removal of travel times providing more time with family.

There have been many flow on effects from this trend:

1. Employers realising they no longer need an office (or such large premises) and seeing the potential and significant cost savings with employees permanently working from home, and
2. Employees requesting more flexible work arrangements that include at least one 'work from home' day each week.

The flow on effect has found the occupancy of many offices declining to the point where there is surplus space for their business's current needs.

This presents several opportunities:

1. Hold the space to cater for future expansion plans
2. Lease (or surrender if leasing) the space that is redundant to existing needs
3. Refit the space with lifestyle amenities to increase employee engagement, incentivising employees to return to the office

If this resonates with you, what are your plans for the unused office space?

Expansion plans

Are you looking to grow your business to utilise the additional space?

Your team may be able to utilise the area for delivery of new products and services. Product extensions to existing clients could assist with retention and new services could attract new clients to the business.

Does the area need to be re-purposed to allow this to occur?

Leasing redundant space

Potentially there are two different pathways that can be taken here:

1. A subdivision of space allowing the redundant area to be wholly leased and fitted out by the new sub-tenant, or
2. Rental of individual desks in line with a co-work arrangement.



The Financial Flow On Effect...

Could you lease to a local complementary business or service provider who is looking for a smaller space? Perhaps existing clients have a similar issue that could be solved by joining forces and sharing the space?

Each of these may require modifications to be made to either the physical space or in many instances the IT systems of the business.

Increased amenities

Many larger workplaces within the city have chosen to increase the amenities in their office to attract employees to return to the office and increase the interactions of their employees. Many have chosen to install small cafes, communal areas, breakout areas or purpose designed workspaces.

These purpose designed areas include soundproof telephone cubicles, dedicated concentration areas, meeting rooms, group computer workstations and many more. The intent of the new space is to increase employee engagement and interactions.

How can we help you?

Incurring these additional costs for the adaptation of a new workspace or expansion is intended to deliver a return on your investment. However, we also understand that sometimes it can be difficult to source these funds from existing cash reserves.

As your finance specialist, that's where we can assist.

There are many different finance solutions available to you depending on the nature of how the funds are going to be used and your business's existing financial position.

Contact us for our fact sheet '**Let's Get Creative With Your Additional Office Space**' detailing the various funding solutions potentially available for your business.

Let's chat about some creative uses of your additional space and the range of finance solutions to suit that goal.

Call the office today to arrange a time to run through your options.

Contact us for our fact sheet '**Let's Get Creative With Your Additional Office Space**'

