

LEASING IN 2021

YOUR WORKPLACE QUESTIONS ANSWERED IN THESE UNCERTAIN TIMES



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WE'VE RETURNED TO THE NEW 'OFFICE NORMAL', NOW WHAT?

BRM has helped our clients navigate through workplace change and corporate real estate for over 15 years. This year, as we return to the workplace in the wake of a global pandemic, the questions surrounding office space are more pressing, with greater implications.

How do you even begin to answer these questions? After a worldwide shift in the perception of work and space, how do you ensure that your organisation is well equipped to move forward? How will you be using your space upon returning after a year?

Now, in this new working landscape, the need for a corporate property strategy is paramount. The questions surrounding space and leasing have been lingering for decades. Now, in 2021 they need to be answered by every commercial tenant... and soon.

In this guide, BRM's property experts will navigate you through the 4 pressing questions that need to be answered for your organisation.

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GETTING STARTED WITH 4 KEY QUESTIONS

Before you create your workspace strategy, start by answering these questions:

- WHAT DOES YOUR "RETURN" LOOK LIKE?
- WHAT ARE YOUR PEOPLE THINKING?
- HOW WILL YOU USE YOUR SPACE IN 2021?
- 4 WHO IS HELPING YOU?

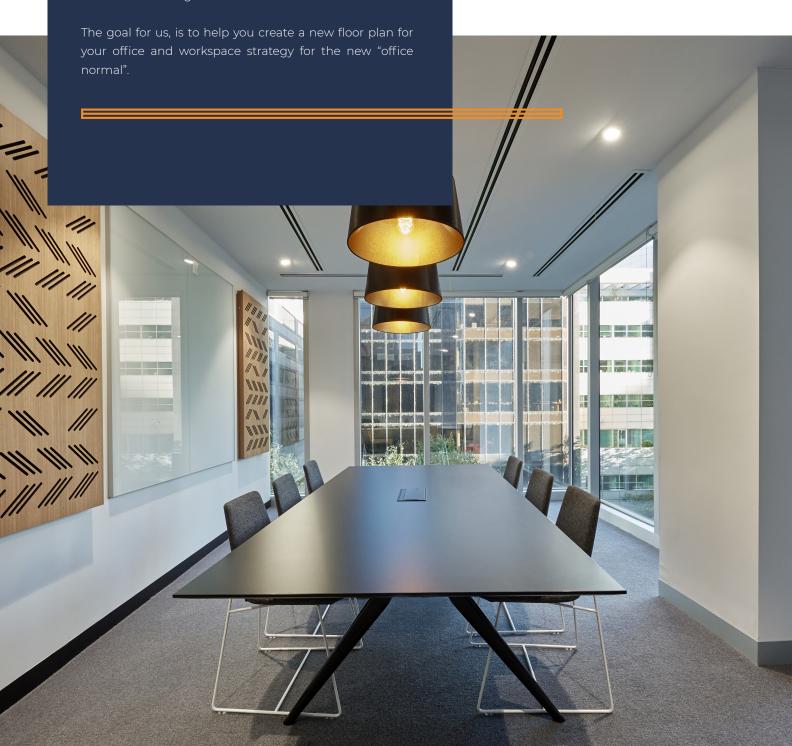


The End Result

Why do you need these questions answered now?

COVID19 has forced commercial tenants into unprecedented change. Corporate real estate has undergone a global shake-up, with the emergence of new working behaviours that are here to stay.

With change comes opportunity. In this new working environment, business leaders have the chance to listen to their people and respond to their needs by providing a space that both supports them and reflects the new direction of the organisation.



WHAT DOES YOUR RETURN LOOK LIKE?

How is your organisation conducting its return to the office in early 2021?

Every company has handled its return differently. Some have seen a portion of their workers return, while other offices remain completely empty, as entire teams decide to continue working from home.

It's vital that your return plan considers the following:

- Which departments/roles are needed on-site and which areas can be offered more flexibility?
- What are your workers' individual preferences and how can you accommodate them?
- Are your leaders on board? Implementing any change requires support and advocacy from your senior team.
 Having them lead by example will ensure a successful transition into a new way of working
- · What systems are in place to support the change? Your people need to understand the reasons behind your return plan. Why are they back in the office? Why are they still working from home? Your technology, space, management, hygiene and other processes need to be properly thought through in order for your people to feel re-assured upon their return
- · What is your plan in the case of further outbreaks?

If your office is currently sitting empty for most of the week, it's time to start considering the above questions and formulate a plan for the immediate to mid term future.





WHAT ARE YOUR PEOPLE THINKING?

When it comes to corporate real estate strategy, your people need to be central to the process. What was once important to your brand team may have shifted to include some new requirements and mindsets.

We now live in a remote world, where working from home is no longer a term reserved for start-ups and "forward thinking" companies. It seems that working remotely will be a permanent part of the new working landscape and businesses who have not yet experienced this kind of model will be forced to adapt quickly.

Have you spoken to your people about their recent experience working from home? Our return to the office is an opportunity to harness the best of both pre and post COVID working styles. You need to survey, engage and involve your people about their preferred and future ways of working. When you understand their needs, you can incorporate them into your workspace strategy and test new technologies, spaces and behaviours before committing to long term change.



HOW WILL YOU USE YOUR SPACE IN 2021?

At the end of 2020, BRM provided expert guidance to a Non-Profit organisation who needed to make immediate changes to its space in response to the pandemic.

Our client was sitting on excess space, after a large portion of its staff expressed a desire to work from home long term. BRM presented the organisation with different alternatives on how to optimise the space for its "new look" office. Various scenarios were explored, such as reducing its existing floor space by 20-30% and subleasing the space to save on real estate costs.

Many organisations are facing similar questions relating to their existing space. What do you need to change about the space in order to adapt to the wider changes occurring in your organisation?

When you next look at your commercial lease, consider the following aspects:

- Location (and proximity to staff locations)
- Amenities
- Flexibility of the lease itself
- Your occupancy costs in relation to your other costs

Whether the strategy involves "shaving off" excess space, looking at the design or even moving to a new premises, the space itself (and its location) needs to reflect your company values while supporting the needs of individual staff members and financial objectives.

BRM understands the opportunities in every space. There are solutions to fit your particular needs as an organisation, but you need to properly assess the outcomes of each option.



WHO IS HELPING YOU?

IF YOU HAVE 6-12 MONTHS LEFT ON YOUR LEASE, NOW IS THE TIME TO START BUILDING YOUR WORKSPACE STRATEGY.

Recognising that you need to optimise your space is the next step in your workplace journey.

If your lease is not going to support your current or future real estate needs, it is vital to think about your next steps. Will you stay and make modifications to your space? Will you pack up and find somewhere else?

These steps require the guidance of commercial real estate experts who understand both space, and the importance of the people within it. Throughout 2020 BRM has remained a trusted voice in the area of commercial leasing and workplace strategy. We continue to help our clients navigate through uncertain times through building holistic and well informed strategies.

If you're busy managing other aspects of your organisation, or you are unsure about what is involved in a workspace strategy, it's recommended that you engage professionals who understand every facet of the commercial property journey.

The BRM team invite you to explore your current leasing position with us to determine how, when and what kind of strategy to put in place.





BRM finds, creates and delivers workplaces that support and nurture their people. As independent consultants we've partnered with clients across a range of industries to provide end to end commercial property and workplace solutions.

CONTACT US TODAY



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