



The Great Office Occupier / Developer Debate

Conclusions





HCG

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The future is unclear, but that will inevitably create opportunities and encourage change.

In 2021, Lewis Silkin and HCG hosted three separate panel sessions where the views from senior members of the Occupier and Landlord communities were heard on a range of key, current topical issues within the real estate industry.

The conclusions drawn from this followon series acknowledge that whilst the pandemic has impacted our lives, often negatively, in ways we could never have foreseen, it has at the same time given both occupiers and developers the time to pause and reflect about their relationship with one another as well as their approach to providing the 'right' work environment from their own particular perspective.

From a landlord/developer's point of view, this means curating a sense of community, collaboration and partnership when it comes to developing great places, in order to be able to continue to attract occupiers to their buildings. To meet this objective they will need to be prepared to invest - in technology ensuring the Building Management System is compatible with the occupiers' systems, that Wi-Fi becomes part of the base level provision and to use data to better understand what occupiers want/need; constructing buildings that are sustainable, smart and create a setting which promotes health and productivity and finally, to be willing to accept shorter/ more flexible lease terms.

If landlords are to make the investments required, then occupiers must be willing to accept that there will be a price premium to pay to meet their demands. All occupiers, from the small start up to large global conglomerates, continue to struggle to resolve, firstly, the wfo/wfh equation and secondly, what is the 'right' work environment in order to attract, not only their existing staff back to the office but more importantly - as the war for talent continues - new employees. By working together more closely in partnership with developers, we believe the answers to these questions can go some way to being solved.

What is clear is that the way we viewed the 'workplace' pre-pandemic can be forgotten. The post-pandemic situation we are in now offers a pivotal opportunity for people to create new things – it is a challenge for all of us to adapt and to do things in a different way. No one can accurately predict what people will invent in the next few years and how space will be used – it is a time for landlords and occupiers to share the lessons as they are learned and collaborate on new jointlybeneficial outcomes.

Want to read the whole RE: VISITED -The Great Office Occupier/Developer Debate series? <u>Click here.</u>

