

Co-Working: is it a trend or the community of the future?

Wednesday 18 May 2016, WeWork, Corsham Street, London N1 6DR

Host: Nik Robotham, CoreNet UK Workplace Community Leader

Chair: John Williams, The Instant Group

Panel: Hillary Deppeler, WeWork

Olly Olsen, Office Group

Over 170 had signed up to this breakfast meeting, held in WeWork's brand new Corsham Street space, just off the Old Street hi-tech hub. Organised by CoreNet UK's Workplace Community, the subject under discussion was *Co-working: a trend or the community of the future?*

Having herded us away from the coffee and croissants breakfast to our seats, **Nik Robotham**, chair of the UK Chapter's Workplace Community, welcomed us to this amazing space and introduced speakers and session. The Workplace Community is working on a white paper, he said, on the subject of co-working which is to be launched to members on-line in the autumn.

First speaker and chair of the panel **John Williams**, of Instant Group, whisked us quickly through the story of flexible working, which began, apparently, in the 1970s with barristers, setting up chambers jointly with solicitors and other legal advisers, sharing staff and overheads. Powered by globalisation and advancing technology, the flexible office market has grown year on year by 20% between 2010 and 2015 until, in the third quarter of 2015, 13% of all acquisitions of commercial space in London were by operators of flexible space. And it's not just for start-ups and small businesses - larger corporates too are taking space in serviced offices driven by the flexibility offered. And, having blinded us with the above figures and more (see powerpoint attached), he then switched into chair mode inviting the panellists to join him on the sofas.



Hillary Deppeler, for WeWork led off describing the value of co-working as the ability to transfer ideas and promote inspiration. She too noted that corporates are increasingly taking space as an efficient office solution. Next **Olly Olsen**, CEO of Office Group, described his complete conversion to flexible co-working on a visit to New York. He did however note that the idea is not for everyone. And putting the opposite point of view we had representatives of more traditional businesses, with strict compliance regulations, who were not at all sure of the lure of flexible co-working, sharing space and ideas particularly with other businesses.

The advantages of co-working flexible space were all around us as we sat in WeWork's ground floor lobby area. Because it's not just the flexibility, though that does have a strong appeal, it is also the social environment on offer - the shared facilities - café, gym and so on - that brings a feeling of cohesion which then fuels growth. As Hillary said, co-working is a social enterprise and socialness is efficiency. For some though, homeworking is currently a stronger trend, offering as it does greater privacy, while others work towards breaking down silos and bringing different departments within their corporates more closely together.

Questions in the lively session which followed included shared desking space and the possibility of lockable rooms; the drivers for major corporates taking space; what types of business were taking space; and does the local area influence the type of space - does it happen outside London?



Clearly the idea is not for everyone - though, looking round, it is equally clearly more than just a trend.

This was a really buzzy event, ably steered by chairman John Williams and responded to by his panel. Lots of chat afterwards before we set off into the rain (again) to our individual (or perhaps shared) offices.

ENDS