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Renting office space in London now an eye-watering £1,000 per desk - study reveals UK's most expensive areas

The cheapest area can be found just south of the Thames in Vauxhall with prices around £445

Chloe Cawood • Thursday 14 September 2023 14:25 BST • Comments



London is the most expensive city to rent a single desk in an office per month (PA Wire)

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Mayfair has emerged as the most expensive place in the UK to rent office space.

The affluent London area, which is home to some of the city's most exclusive restaurants and private clubs, will set businesses back a cool £1,000 a month per desk in a private office.

After lockdown forced many employees to work from home, bosses have been battling to get their staff back into the office.

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But new research suggests this could come at a very high cost for professionals and business owners alike – with some areas in the UK significantly pricier than others.



Perhaps unsurprisingly, London is the most expensive city to rent a single desk in an office per month – but it can vary widely depending on which borough you choose.

According to the data released by [FreeOfficeFinder](#), just one desk in a private serviced office space can be rented for an average of £508 with bills and service charge included.

Some areas of the capital, however, come at a more eye-watering cost.

Mayfair offers an average cost of £1,013 – just over two thirds of the price to rent a typical one-bedroom flat in London.

In second place is Soho, with an average rent of £967 per month.

Meanwhile the cheapest area can be found just south of the Thames in Vauxhall with prices around £445.

The study also suggests that venturing into Greater London could be very beneficial for your wallet. As an example, office prices in Enfield average £173 per month.

But rents are high outside the capital, too.

Cambridge and Leeds come in with an average of £440 and £417 per month respectively.

Anyone looking for a better deal should head up north to Newcastle – where an office could cost as little as £174 per month.

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Co-working spaces are also on the rise, and have been since the pandemic, alongside remote and hybrid-working setups.

Often, these cost around £200 per month and slightly higher in the capital at £291.

Nick Riesel, managing director of <http://FreeOfficeFinder.com> said: "We are seeing companies shun traditional leases of five to 10 years in length since COVID-19 and switch to the all-inclusive model of serviced offices.



"That demand has pushed prices up, but I predict price levels will remain much the same in the next 12 months."

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TOP 10 MOST EXPENSIVE AREAS OF LONDON TO RENT AN OFFICE (PCM)

- Mayfair - £1,013 Soho - £967 Victoria - £900 Monument - £870 Knightsbridge - £786 Piccadilly - £765 Oxford Circus - £763 St James's - £757 Marble Arch - £757 Bank - £732

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