

### Skene Business Centres v Traditional Office Lease

(Based on a requirement for a 4 desk office or around 40 sq m net floor-space)

| ANNUAL COSTS                                    | SKENE BUSINESS CENTRES (SBC) | TRADITIONAL OFFICE LEASE | FACTOR        | ASSUMPTIONS              |
|---|------------------------------|--------------------------|---------------|--------------------------|
| <b>PROPERTY COSTS</b>                           |                              |                          |               |                          |
| SBC Rent  | £21,600                      |                          |               |                          |
| Office Rent                                     | -                            | £8,000                   | £200          | per sq m pa NLA          |
| Service Charge                                  | -                            | £1,000                   | £25           | per sq m pa              |
| Management Fee                                  | -                            | £400                     | 5%            | of annual rent           |
| Rates   | -                            | £3,200                   | £80           | per sq m pa              |
| Dilapidations                                   | -                            | £200                     | £1,000        | over 5 years             |
| Agency Fees                                     | -                            | £800                     | 10%           | of annual rent (one-off) |
| Legal Fees                                      | -                            | £800                     | 10%           | of annual rent (one-off) |
| Lease Registration Fee                          | -                            | £200                     |               | one-off                  |
| <b>Sub-Total</b>                                | <b>£21,600</b>               | <b>£14,600</b>           |               |                          |
| <b>CAPITAL COSTS</b>                            |                              |                          |               |                          |
| Fit-out   | -                            | £1,000                   | £5,000        | over 5 years             |
| <b>Sub-Total</b>                                | <b>£0</b>                    | <b>£1,000</b>            |               |                          |
| <b>OPERATING COSTS</b>                          |                              |                          |               |                          |
| Utilities                                       | -                            | £2,400                   | £200          | per month                |
| Telephone lines & rental                        | -                            | £1,000                   | £5,000        | over 5 years             |
| Insurance                                       | -                            | £800                     | £20           | per sq m pa              |
| Repairs & Maintenance                           | -                            | £500                     |               | Contingency              |
| Cleaning  | -                            | £1,820                   |               | 1 hour/day x £7/hour     |
| Parking   | -                            | £1,300                   |               | 1 space @ £25 / week     |
| <b>Sub-Total</b>                                | <b>£0</b>                    | <b>£7,820</b>            |               |                          |
| <b>STAFF COSTS</b>                              |                              |                          |               |                          |
| Receptionist / Admin.<br>(part-time equivalent) | -                            | £6,500                   |               |                          |
| NIC/Holiday/Sick/Pension                        | -                            | £1,300                   | 20% of salary |                          |
| <b>Sub-Total</b>                                | <b>£0</b>                    | <b>£7,800</b>            |               |                          |
| <b>GRAND TOTAL</b>                              | <b>£21,600</b>               | <b>£31,220</b>           |               |                          |

**Estimated savings at Skene Business Centres = 31%**