

Virtual office space... does it make sense?

A study by Hacker Young, the international accountancy network, reported that there were 726,000 new businesses created in the UK in 2020 compared to just over 636,000 in 2019.

When you are setting up a business, amongst all of your considerations one will be office space. Securing office space is a substantial overhead that you might want to avoid straightaway, and it does come at a premium within the most popular towns and cities, so how do you establish a credible business address to help you flourish.

We've noticed a popular trend recently and thought we would share our insights with you.

The first option proving popular is Virtual. Virtual Offices provide businesses with a professional corporate address without the expense of a physical office space.

Packages include giving you a credible business address, call answering and mail handling, which are useful commodities. It

enables you to place your business in the best possible location and become established creating a winning impression with clients, customers, investors and potential business associates. The location address can be used across your marketing literature, business cards, website etc and will give you a sense of belonging.

With some virtual space packages there are often attractive "bolt on extras" which might be available, such as meeting room hire. It's worth doing a little research to find out what is going to work for you. Overall, the flexibility which is offered can be extremely attractive when you are first setting up.

You might also like to consider a hybrid option whereby you work from home part of the month, and within a co-working space for the other part. Companies may find it makes perfect financial sense and allows them to become more cost effective. It will benefit the employee when a company offers them a space to work in a business environment, removing them from distractions within the home and it has been found to

increase the collaboration opportunities and open up additional networking.

Certainly, companies who are trying to attract new talent or encourage employees back to the workplace could use this as an incentive tool. Industry figures prove that productivity is increased within a co-working environment which means it's a win, win all round.

Whatever you decide, Mantle are here to guide you in your preferred choice, offering a space that works.



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