

TableSpace: Corporates are seeking agility, opting for liquid real estate solutions

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Reshaping the character of commercial real estate:

Twenty years ago, corporates began to outsource their technology requirements to the specialists, instead of trying to do it all by themselves. Outsourcing a requirement which was not core to their skill and strength enabled businesses to succeed and grow into MNCs.

Today the story is being mirrored in the commercial real estate sector. Corporates are choosing to outsource the workspace end-to-end, from lease to design to build to capex to operations. Their clear preference is for managed workspaces that provide and integrated solution, as well as the flexibility to mould workspaces to suit the dynamic requirements. In other words, having the option of a liquid real estate.



“We have managed to take a hard asset like commercial real estate space and make it liquid. This is what clients are increasingly looking for. Conventional office space requires the client to stay on for longer locked-in times. However, **TableSpace** provides the flexibility to quickly adapt to a changing workspace requirement,” says **Karan Chopra, Co-founder and Chief Revenue Officer of TableSpace**.

TableSpace is among the top integrated managed workspace providers in the country operating with 3 million square feet of leased area, and another 2.5 million square feet in the pipeline. It is the ability to quickly enable a corporate client to adapt to their changing employee demographics and requirements, that makes **TableSpace**'s liquid real estate offering so lucrative for clients.

“With no-capex investment needed to grow or resize, our liquid real estate solution helps corporates to be more agile and thus productive,” Karan Chopra adds.

Flexibility to upscale and resize:

“Usually when corporates take commercial real estate on lease, they are locked-in or stuck with the asset. For example, if a corporate has 30,000 sq feet of office space, and within a year requires 30,000 sq feet more, it must look for another property and build from scratch a separate office space for additional employees. With us, we will lift and ship the existing workspace and workforce with your growing requirements and ensure that 60,000 sq feet is given to you at a new location, so that you don't have to divide your office,” says Karan Chopra.

Liquid real estate doesn't only provide the option of upsizing but also the possibility to resize, especially under the 'new normal' which has transformed the way we work. Clients are aware that this flexibility helps them save on costs, paperwork and compliances of directly leasing and managing a workspace.



“We have had clients who have grown exponentially in 18 to 20 months and have had immediate requirements to upsize their office space, for example from a 600 workspace setup to a 2,000 workspace setup. With our liquid real estate offering, we were able to move our client to a fit-for-purpose new workspace within no time,” says Karan Chopra.

“Similarly, liquid real estate gives corporate clients the ability to resize in any manner they deem fit. For example, we have had clients resize their workspace from a larger to a more compact one, thereby helping them reduce their rental costs,” he adds.

One cheque, multi-city:

Access to have an office in an A-grade building in a central business district can become a challenging find for MNCs, who have typically just entered India. Especially since property developers in A-grade commercial spaces prefer to lease assets in large parcels, say 50,000 or 100,000 sq feet.

“In such cases, **TableSpace** is able to lease the large asset and carve out the exact amount of workspace the MNC requires, enabling smaller take-ups in larger assets,” says Karan. “This can be replicated across cities for the same client, since we only work with A-grade assets across India,” he adds.

TableSpace has offices in Bangalore, Hyderabad, Mumbai, Pune, Gurgaon.

2021 and beyond:

Under the 'new normal', the focus being agile is more crucial than ever before. CRE data suggests that more and more corporates wish to outsource managing all operations of an office workspace.

A Colliers January 2021 report, 'Flex Forward: What next for Flex in 2021' [https://www.colliers.com/en-xa/research/2021-occupier-services-flexible-workspace-forecast-whats-next-for-flex-colliers] has forecast that “flexible workspace outsourcing would become an increasingly important part of the CRE tool kit. The pandemic has accelerated enterprise interest in flexible workspace and this trend will continue in to 2021 as occupiers begin to execute on plans to accommodate a distributed workforce.”

Similarly, a JLL report on '**Reimagine Flexspaces A 360° view**' sees the India's flexible space market to cross 50 million sq. feet by 2023.



According to a report on co-working spaces, '**Collaborative space in dynamic world order**' by Savills India, “The share of co-working space take-up in overall office leasing activity is poised to rebound to a 15 per cent share in 2021, similar to the 2019 level.

Over 3,000 co-working centers across the country are likely to offer approximately 1 million desks by 2022. Additionally, leasing activity by the co-working segment is expected to grow by 29 per cent during 2015-2022.

Build value with a liquid workspace, visit: <https://tablespace.work/>

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