



Passion for printing ideas.

16 April 2003

THE TRUE COST OF THE UK HOME OFFICE

- £1,709 per square metre! -

Spring is in the air and it's that classic time of year when people start thinking about moving to a bigger and better house. But forget bragging about how much you paid for your new million pound pad, the latest celebrity gossip is all about how much you paid per square metre. Liz Hurley may have just spent a reported £2.85 million on her new abode, but the true cost of the 'space' is likely to be even more!

New figures released today by Lexmark International reveal that the average cost of a square metre of space in Britain has reached a staggering high of £1,709. In London, the cost is almost double the average at £3,182 - meaning that a tiny studio in Central London could be costing you as much per square metre as the Beckham's Essex palace, where the cost of space is only £1,628. Size it seems really does matter!

For the increasing majority who enjoy the luxury of working from home (1.9million of us – that's 87% more than in 1997)¹, you can expect to pay up to £3,182 in London, simply for the space to store your office equipment! Forget the humble homemaker up in the attic with an old typewriter, in today's technology driven age, homeworkers have an abundance of office equipment – computer, fax, printer, scanner and phone - all taking up at least a metre of precious space worth over £1,500 (UK average £1,709).

Lexmark's research reveals that Yorkshire offers the best value in terms of cost of space at only £1,155 per sq. metre, a third of the London cost – should local Yorkshire celebrities Gareth Gates and Spice Girl Mel B be tempted to move back to their roots for some song writing, the space for a home office would cost them a mere £1,155, leaving plenty of change for a second swimming pool or yoga room!

¹ UK Labour Force Survey 2002

The research also shows that over two thirds (64.5%) of home office workers can't even make the most of the limited space that they have, with their offices having to double up as a dining rooms or kids' playrooms, meaning they waste time everyday unpacking and packing up their work and office equipment to make space.

Lucy Parsons, Marketing Operations Manager, Consumer Printer Division says, "We are very aware of the space restrictions encountered by people who work from home and Lexmark have developed devices, such as the new X5150, in direct response to the needs of this group. Because the X5150 is an All-In-One Desktop Solution offering printing, one touch copying and scanning, it can save homeworkers over £1,000 worth of space. The number of homeworkers in Britain has increased by 87% since 1997, but we've seen the pressures on them such as the cost of space and amount of equipment that they need increase massively."

"People are increasingly choosing to work from home in order to spend more time with their families and avoid wasting precious time commuting," says Alan Denbigh from the UK Telework Association. "But although not having to cram onto the 8.20am train in the morning sounds idyllic, many people find themselves in just such overcrowded conditions at home, that they may even be more cramped in their home office than on a busy train! Before deciding to work from home, we encourage people to plan where and how they are going to work and to think carefully about the office equipment they buy to fit it in the often limited space they have."

To cheer up home office workers across the UK, Lexmark has put together a few handy hints to make the best out of your office space:

- Keep a fruit bowl on your desk to help maintain your vitamin and energy levels
- Get a portable TV to you can keep up to date with the latest news and weather reports
- Amalgamate your space guzzling office equipment into one trendy, compact All-in-One device from Lexmark which allows you to print, scan, copy and fax – why have four devices, when you can have one, plus it only costs you £316 in space
- Keep tidy – pack any document that you haven't looked at in 6 months and place them in the attic to free up space. Or use your All in One to scan your old documents and file onto a CD.
- Swap your large PC for a laptop - that way when the kids need to use your study you can be flexible and move elsewhere.

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Notes to editors

About Lexmark International

Lexmark International, Inc. is a leading developer, manufacturer and supplier of printing solutions – including laser and inkjet printers, multifunction printers, and associated supplies and services – for offices and homes in more than 150 countries. Founded in 1991, Lexmark reported more than \$4.4 billion in revenue in 2002, and can be found on the Internet at www.lexmark.co.uk.

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STATISTICS SHEET

Average House Price and Floor Space

REGION	AVERAGE PRICE	HOUSE IN	2002	AVERAGE FLOOR SPACE (Sq m)	COST OF SPACE (£ per sq m)
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	(£)		
ENGLAND	145,251	85	1,709
EAST MIDLANDS	110,853	86	1,289
SOUTH WEST	157,043	92	1,706
EAST ANGLIA	138,346	85	1,628
WEST MIDLANDS	118,504	83	1,428
SOUTH EAST	187,830	89	2,110
YORKS & HUMBERSIDE	91,281	79	1,155
NORTH WEST	91,458	86	1,063
NORTH EAST	82,940	81	1,024
GREATER LONDON	241,838	76	3,182

Increase in house prices from 2001 - 2002

REGION	OCT-DEC 2001 AVE. PRICE	OCT-DEC 2002 AVE. PRICE	% INCREASE
ENGLAND	£118,827	£145,251	22.24
EAST MIDLANDS	£86,458	£110,853	28.22
SOUTH WEST	£122,659	£157,043	28.03
EAST ANGLIA	£112,172	£138,346	23.33
WEST MIDLANDS	£96,420	£118,504	22.90
SOUTH EAST	£153,214	£187,830	22.59
YORKS & HUMBER	£74,678	£91,281	22.23
NORTH WEST	£75,602	£91,458	20.97
NORTH	£68,966	£82,940	20.26
GREATER LONDON	£203,499	£241,838	18.84