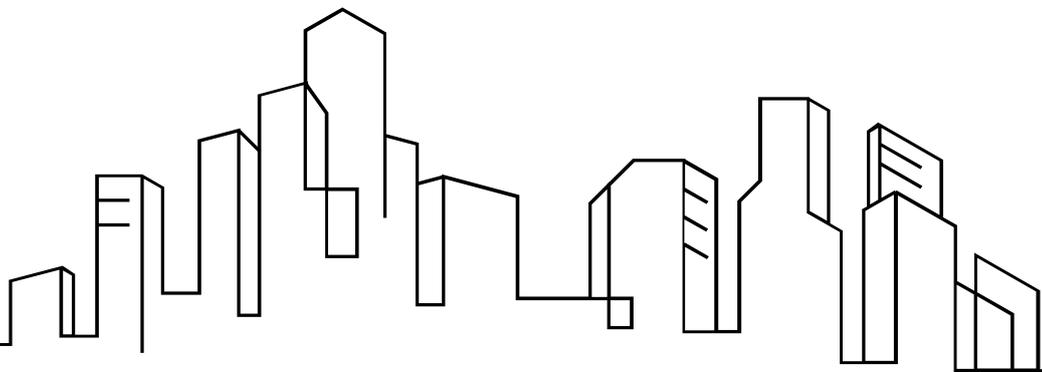


OFFICE 2026

How To Become a Winner In Offices





“The office market is showing strong signs of recovery, but its not a universal story.”

ZAC GOODMAN

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01

A LETTER FROM THE CEO



ZAC GOODMAN
CEO, TSP

I have an optimistic view of offices.

Despite advances in technology and remote working, people will continue to congregate because of the tangible benefits of being together.

Over the past decade, offices have evolved to put people first. Comfort, wellness, and community now sit at the heart of design, creating spaces where tenants want to stay and thrive.

Looking ahead, the winners in the office market will be those who understand that space is about experiences. Offices will continue to change, shaped by how people choose to work and connect. Technology and AI will take care of individual tasks, but human interaction will remain the catalyst for collaboration, trust, and innovation.

At TSP, we know that office spaces designed for people, backed by insight, flexibility, and a willingness to experiment, unlock tremendous value. The key for landlords is to understand their occupants, test, learn, and adapt, delivering spaces that balance commercial performance with what people truly value.

Office 2026 is about understanding what makes an office – and an occupier – a winner.

This is how to win in the next era of work.

Enjoy the read.

A handwritten signature in black ink, appearing to be 'Zac Goodman'.

02

WINNER

[win-er] noun

1. The landlords and asset managers who understand people
2. Those who design spaces that energise, inspire, and flex to new ways of working

LOSER

[loo-zer] noun

1. Landlords and asset managers that are stuck in the old playbook
2. Their focus is on square footage instead of experience

WHAT DIFFERENTIATES THE WINNERS FROM THE LOSERS?

The Office 2026 report gives you everything you need to become a winner in the evolving office market.

Inside, you'll find;

- 👉 Evidence of winning offices
- 👉 Perspectives from highly regarded industry experts
- 👉 Eight core pieces of advice from Zac drawn from years of on-the-ground experience



Central London office vacancy held at 7% in 2025, tightening to below 2% for Grade A space in the West End.

03

REFLECTING ON 2025

The narrative around office space remains nuanced. Hybrid work isn't going anywhere, but neither is the desire for cohesive, productive office environments.

Our Core to Floor® proposition reflects this balance perfectly, anchoring buildings in strong asset fundamentals while weaving in services that keep floors filled with engaged tenants.

In 2025, Central London office vacancy hovered around 7%, tightening in premium submarkets like the West End where Grade A vacancy rates dipped below 2%. This proves that demand remains firm for quality, well-managed space.

Prime rents surged, with the West End reaching £167.50 per sq ft by Q1 2025, up nearly 5% quarter-on-quarter. Flexibility merged with quality is now the winning formula landlords cannot overlook.

UK OFFICE SECTOR BY NUMBERS: 2025 IN REVIEW



CENTRAL LONDON OFFICE VACANCY

Approx. 7% overall
west end grade a sub -2%

CUSHMAN & WAKEFIELD Q1 2025



PRIME WEST END OFFICE RENT

£167.50 per sq ft in Q1 2025
+4.7% QOQ

KNIGHT FRANK Q1 2025



CENTRAL LONDON OFFICE TAKE-UP

3.2 million sq ft in Q1 2025
+29% QOQ

BNP PARIBAS Q2 2025



UK OFFICE INVESTMENT VOLUME

£10 billion in Q2 2025
£21.9 billion in H1 2025 total

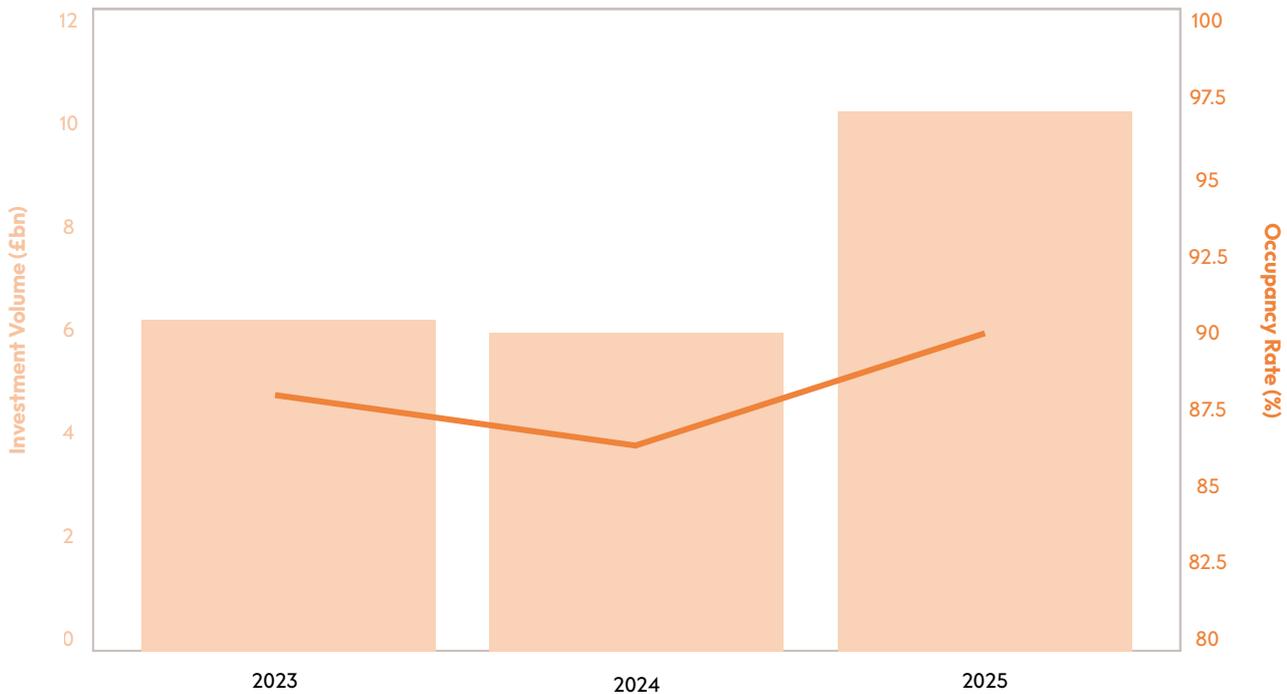
CBRE Q2 2025



FLEX OFFICE DEMAND

Increasing across London and
reigons

CBRE MID-YEAR REVIEW 2025



INVESTMENT AND OCCUPANCY IS UP

2025 marked a clear shift in momentum for the London office market.



Office investment volumes rebounded significantly, with around £6.2bn of office assets transacted by the end of September, and expectations that full-year totals would surpass 2024's figures as deals under offer complete. Occupancy levels improved across well-located and amenity-rich buildings, reflecting stronger demand from occupiers and a greater willingness from investors to capitalise on emerging opportunities.



Investors are now increasingly balancing traditional financial metrics with deeper operational insights.

Performance indicators such as tenant churn, Net Promoter Scores and renewal success are becoming central to underwriting decisions, particularly where lease lengths are shorter and income visibility more dynamic.

Looking into 2026, we expect this dual focus on operational performance and cashflow resilience to become even more pronounced. Landlords who can demonstrate sustained occupancy, tenant satisfaction and community-driven experiences will not only secure stronger rental growth but also attract a broader set of investors ready to underwrite 'new risk' with confidence.

04

“SO, HOW DO WE WIN?”

GOOD QUESTION.

The future of the workplace is human, and everything is premium now.

The middle ground has vanished.

Office 2026 explores what it takes for landlords to stand out in a world where every space must justify its value.

From putting community first and redefining Front of House, to customising the tenant experience and turning data into direction, this year’s report unpacks how to craft places people actually want to be in.

The winning formula? Innovation that feels human, experiences that feel premium, and priorities that keep you ahead.

Because in 2026, ‘good enough’ won’t be enough.

LET’S LOOK AT THE EVIDENCE.



05

BUILD COMMUNITY, DRIVE RETENTION

Community is the new currency in office real estate.

An office can be beautifully designed and fully equipped, but balancing functionality and tenant retention is a different challenge. Businesses value stability and comfort; moving comes with disruption, cost, and emotional effort.

71%

of workers would increase their office attendance if provided with ideal workplace experiences

SPACES TO PLACES, VOICE OF THE CUSTOMER 2025



When 60-70% of team members are present, around

90%

of workers find value in attending

SPACES TO PLACES, VOICE OF THE CUSTOMER 2025

**MAKE STAYING MORE
REWARDING THAN LEAVING,
BUT NOT THROUGH
RESTRICTIONS.**

When an office feels like a place employees belong, rather than just where they work, retention naturally improves.

That sense of belonging comes from thoughtful management as much as from design. Simple gestures such as community events, shared spaces, and small moments of hospitality all help people feel seen and valued.

SUCCESS STORIES

CANNON GREEN

Cannon Green started with no sense of community. Tenants didn't even know what a community event was – nor did they know who TSP were.

Now, engagement is automatic.



90%

of attendees stayed for a full 30-minute event

33%

increase in brand awareness via community events

18

tenants shared positive testimonials



LITTLE LONDON

At the start, the tenants at Little London weren't familiar with the idea of community.

By curating engaging events, the space came alive.

58%

increase in event participation between Q1 and Q2

80%

of tenants dwelled for 30-minutes to mingle

4

Remote tenants came into the office to attend the event

TENANT VOICES



Thank you so much TSP for the lovely breakfast! Everyone really enjoyed themselves. It was organised so well, with plenty of people around to chat with and get to know the TSP team. I even overheard a few people saying they'd love to come down for drinks one evening and make use of our discount at The Listing, which just goes to show how much this event has helped strengthen our community.

STOTT & MAY, TENANT AT CANNON GREEN

TONIK.

"It was great to see all of the tenants come out and utilise the courtyard space which we don't often see! I think this event was a great introduction to getting the community back together. Bringing in a crêpe stall was the perfect way to bring people down! We are really looking forward to the next event and getting everyone together again!"

TONIK, TENANT AT LITTLE LONDON





06

LEAD FROM THE FRONT (OF HOUSE)

Front of House teams have quietly become the secret to sustained occupancy.

A warm welcome, personalised services, and guest-style hospitality have shifted from luxuries to essentials. Tenants expect their offices to feel like upscale hotels – sleek, functional, with a touch of human warmth.

Thoughtful amenities like bespoke catering, concierge assistance, and on-demand services are pillars of the tenant experience.



Office buildings offering a diverse range of amenities such as wellness services, hospitality features, and outdoor spaces, experience 12% higher demand from tenants compared to those without such amenities.

INSIGHTS FOR A BRIGHTER WAY, THE FUTURE OF COMMERCIAL REAL ESTATE, JLL



“

Hospitality, for me, is about genuine care. The small, consistent moments that make people feel seen.

After more than a decade in the industry, I've learned that what works is listening and following through; what doesn't is treating hospitality like a tick-box exercise.

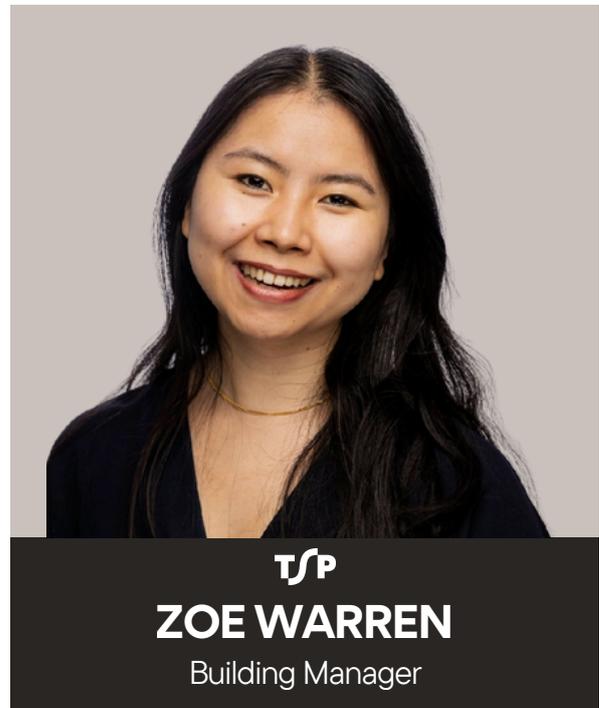
At TSP, we get that. We focus on people first, stay honest, and deliver what we promise, and that's what makes the difference.

“

Over my years in building management, I've learned that what tenants value most isn't just big gestures – it's knowing someone is genuinely paying attention.

Being proactive, consistent, and present creates a level of care people don't often experience in commercial buildings.

That's what I love about TSP. We share that mindset across the team. We're trusted to anticipate needs, remove friction, and make everyday moments feel just a little better – and that's what truly sets us apart.



07

CUSTOMISE THE TENANT EXPERIENCE

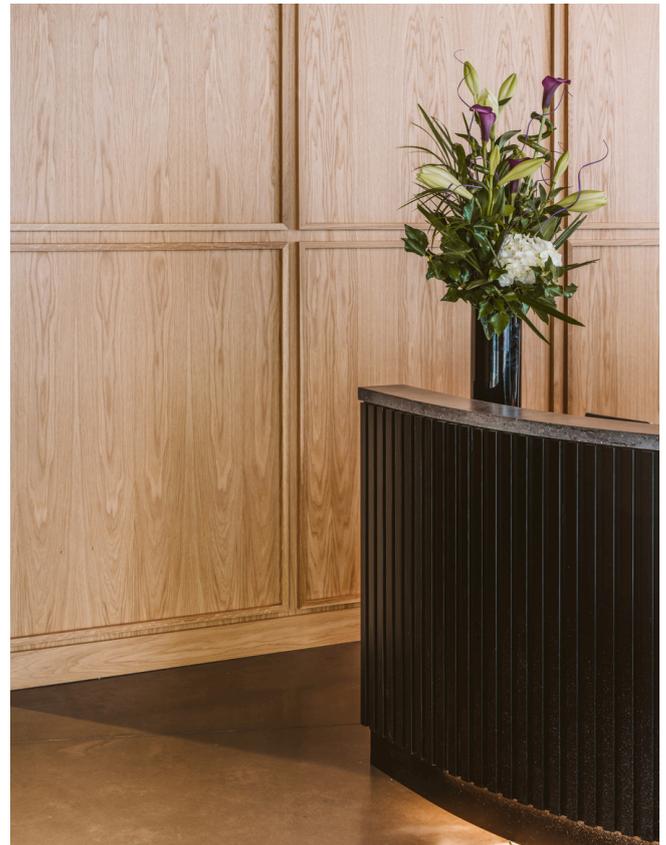
Tenants today want environments that offer à la carte flexibility, or the reassurance of a fully managed, premium space where every detail is taken care of.

This shift is a fundamental change in how workspaces are perceived and used.

85%

of occupiers now expect landlords to provide enhanced amenities, services and workplace experiences, and nearly half (46%) are willing to pay a premium for these upgrades.

WHAT OCCUPIERS WANT, CUSHMAN & WAKEFIELD AND CORENET GLOBAL, 2025



By embracing customisation and comprehensive management, landlords can foster tenant satisfaction and loyalty, leading to longer leases and reduced turnover.

In a landscape where vacancy rates are rising and tenant expectations are at an all-time high, those who offer personalised, high-quality experiences will attract tenants and secure their place as leaders in the market.

LANDLORDS WHO FAIL TO MEET THESE EXPECTATIONS RISK LOSING RELEVANCE IN A COMPETITIVE MARKET.



ZOE ELLIS-MOORE

CEO & Founder



“

The shift from passive triple net leases to operational real estate is well underway.

Landlords embracing hospitality-led approaches, high-touch service, tailored environments, and genuine responsiveness are responding directly to what occupiers now expect.

Treat your building as a service business, not just square footage, and loyalty follows.

TURN DATA INTO DIRECTION

The landlords who win tomorrow are the ones who pay attention to the numbers today.

Every footfall, every service usage, every interaction within a space generates insight.

Regularly tracking engagement, satisfaction, and feedback gives landlords a real-time view of how their spaces are performing and how tenants are feeling.

These insights reveal what's working, what needs attention, and where opportunities lie to improve the experience.



When landlords act on these signals, they keep their buildings fuller for longer, reducing churn and boosting retention, and of course, generating revenue.

In a market where quality space is scarce and expectations are premium, landlords who turn data and tenant insight into decisive action win the office game, while those who ignore it risk being left behind.



“

The challenge for office landlords hasn't been producing and collecting data, instead its been taking that data and converting it to strategy that produces positive outcomes that definitively adds value.

At TSP we've designed our offering to systematically achieve this.

– ZAC GOODMAN

CRAFT OFFICES INTO EXPERIENCES

To stay relevant, landlords need to create experiences, not just spaces. That starts with listening to the people who occupy them.

- ▣ Tenants want to be treated like guests. They want to be acknowledged, attended to, and cared for in the same way a great hotel would. The winning offices in 2026 will be the ones where every interaction feels effortless, where issues are resolved before they become frustrations, and where service feels personal, not procedural.



- ▣ Its about having a team that can carry the building no matter what, through the smooth days and the more hectic ones. The kind of team that steadies the ship, keeps the calm, and ensures the experience stays seamless from start to finish.



- ▣ That level of service comes from giving front-of-house teams the right training, equipping them with the confidence, empathy, and problem-solving skills to handle most issues on the spot.



- ▣ Trained to luxury hotel standards, they blend warmth with efficiency, ensuring every tenant feels seen, supported, and valued.



SHAUN SIMONS

Founder

 Compton



Offices should be experiences where people feel connected, engaged, and proud to belong.

That means combining thoughtful amenities, community initiatives like wellbeing programs or social moments, and a hospitality-led front-of-house who makes everyone feel welcome.

But the real difference comes from a trained, empowered team aligned on culture.

When staff have the confidence to do their job well, the clarity of what 'great' looks like, and the freedom to fix problems before they escalate, the experience becomes seamless – consistently elevating the building beyond just a workplace to somewhere people truly enjoy being.

LEAD WITH INNOVATION



**THE FUTURE
BELONGS TO
BUILDINGS THAT
THINK, AND TO
LANDLORDS
BRAVE ENOUGH
TO EVOLVE
WITH THEM**

Technology isn't slowing down, and neither can you.

The next generation of offices will be powered by data, automation, and AI that anticipate needs before they're spoken. Those who adapt early will win – not by replacing people with machines, but by using technology to make every interaction smarter, faster, and more human.

The rise of AI and smart systems is a shift in how buildings operate and how tenants experience them. From predictive maintenance to seamless access and personalised services, technology can free teams to focus on what matters most: creating environments that feel effortless and human.

Landlords who embrace these tools gain insight, efficiency, and the agility to respond to tenant needs in real time.

WHAT ABOUT THE LOSERS?

Failing to adapt offices to the needs of today's tenants can carry serious consequences.

Landlords and asset managers who overlook innovation, experience, and technology risk underperformance that goes beyond empty desks. The impact is tangible, affecting both the financial and reputational value of their assets:

LOWER OCCUPANCY RATES & HIGHER CHURN

Tenants become disengaged and take shorter leases, or leave

DECLINING RENTAL VALUES

Underperforming assets generate weaker income

REDUCED TENANT QUALITY

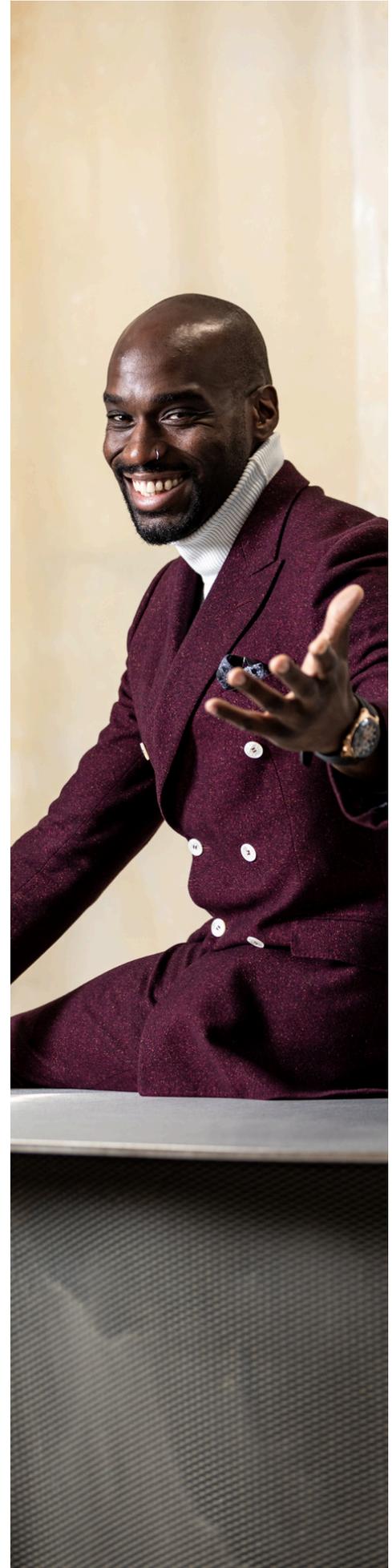
Best-in-class occupiers choose more progressive spaces

REPUTATIONAL AND COMPETITIVE DAMAGE

Assets are seen as outdated as competitors pull ahead

RISING LONG-TERM COSTS

Delayed investment leads to expensive catch-up works





SAMANTHA MCCLARY

CEO



“

For those with the right assets in the right places, demand will undoubtedly be strong.

The debate around ‘return to office’ is largely over, with little need to argue the benefits of in-office work, especially in a world where flexible working is now normalised. But to really benefit in the workplace sector in 2026, those designing, developing and operating our workspaces will need to ensure they are placing human beings at the centre of their decision-making process. The consumer is king.

As designers, developers and operators, we need to understand what that means. If we aren’t listening to what tenants and their customers want, it won’t matter how great our workplaces are.

In 2026, how we communicate the true value of our workspaces, and show how they add value to people, the planet and deliver profit, will be vital.

If you build it, they may well come. If you deliver purpose, they definitely will.

ZAC'S 8 PIECES OF ADVICE

For landlords that want to win the office game



START SMALL

Pilot ideas in one office suite before making large investments



EXPERIMENT

What works in one location may not work in another; adapt to local context



UNDERSTAND YOUR TENANTS

Know what they want, need and value



FOCUS ON THE RIGHT PRODUCT-MARKET FIT

The office doesn't need to be the most luxurious, just suited to your segment



DELIVER CONSISTENTLY

In both the space itself and the services surrounding it



MAKE INCREMENTAL IMPROVEMENTS

Small changes in service or management can drive significant results



PRICE APPROPRIATELY

Ensure your offering reflects the value provided



EMBRACE FIRST-MOVER ADVANTAGE

Trying new approaches can give you a competitive edge



CORE TO FLOOR[®]

At TSP, we've spent the last 15 years tinkering, testing and evolving our property management service to allow landlords to offer flexible, hospitality-led offices on the same terms as traditional managing agents.

Our goal is to keep your buildings Fuller for Longer. We do this by delivering our Core to Floor[®] management strategy that's designed to:

- Increase your NER by up to 40%
- Double your leasing demand
- Reduce rent frees and tenant incentives
- Supercharge your lease renewal rates
- Lower void periods by months
- Increase your capital value

