

A photograph of a modern lounge interior. In the foreground, there are several colorful armchairs in shades of purple, red, and teal, arranged around a small, round, light-colored wooden table. The background shows a larger area with more tables and chairs, some of which are yellow and purple. The ceiling is exposed with a grid of black beams and various lighting fixtures. Large windows on the right side offer a view of a cityscape. A green 'EXIT' sign is visible on the wall in the background.

MELBOURNE FRESHWATER PLACE

LEVEL 18
2 Southbank Boulevard
Southbank VIC 3006

venues
cliffons

MEETING AND EVENT SPACES: INCREASINGLY IMPORTANT YET UNDERUTILISED

IN OUR EVOLVING COLLABORATIVE NEW WORLD, INTERNAL AND EXTERNAL MEETINGS AND EVENTS ARE BECOMING INCREASINGLY IMPORTANT.

However, ownership of internal meeting and event spaces larger than the typical boardroom pose a number of issues for businesses. Principal amongst these is the cost versus utilisation equation: will the frequency of the room's use justify its overall

annual cost? For many companies it is difficult to justify the costs with underutilisation typically high.

Then there are the issues of ownership, management, rostering, and ongoing maintenance.



CLIFTONS FRESHWATER PLACE REAL ESTATE BROCHURE



WHEN COMPANIES DESIGN MEETING AND EVENT SPACES, THERE IS THE TENDENCY TO DESIGN SPACES TO CATER FOR THE LIMITS OF THE LIKELY CAPACITY REQUIREMENTS. THIS RESULTS IN UNDERUTILISATION OF THE RESOURCE ON ALL BUT THE DAYS THE SPACE REACHES PEAK CAPACITY.

According to Herman Miller, international office design experts, meeting and event spaces are in use on average less than 38% of their total capacity.

Conversely, these spaces are over capacity on average 10% of the time, resulting in degradation of the meeting environment quality.

CBRE's Pacific Director of Workplace Strategy Matt Strudwick said the report (which is based on CBRE clients in 14 countries) shows only 30 per cent of the available space in a meeting room is typically used.

This means there is 70 per cent of unoccupied, wasted space that could be put to more-productive use.

Today, it is rare to find a meeting or event space being utilised every available day. Companies are looking for innovative solutions to reduce the associated costs and maximise the space for other purposes such as work stations.

The need for meeting rooms and event space in corporate business is real, however flexibility is stifled by traditional thinking.





NOW IS THE TIME TO CONSIDER INNOVATIVE INFRASTRUCTURE SOLUTIONS THAT ALLOW YOU TO PROVIDE VERSATILE MEETING AND EVENT SPACES, ON SITE.

A solution that allows for more collaborative meetings and events with the flexibility to meet your changing needs each and every day.

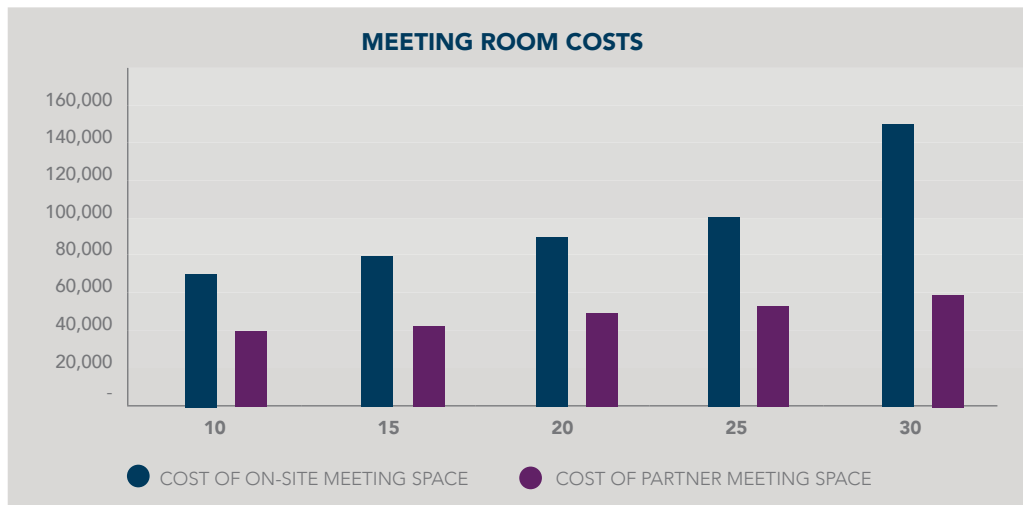
ANALYSIS: THE REAL COST OF MEETING SPACES

Meeting and event spaces are expensive. The average corporate meeting room will require 100-120m² including storage, circulation and breakout space with the capacity to hold up to 24 people. For comfort, it will require additional fresh air and a supplementary cooling plant. Ideally it will also have a raised floor for electrical and computer cabling access points, and furniture designed to facilitate a range of different room layouts. The build costs associated with these areas

within your offices can exceed \$400,000.

The year to year running costs incorporate expenses of rental and outgoings, repairs and maintenance, electricity and services, staffing and cleaning.

The chart below indicates the type of savings you can expect each year depending on your staff numbers utilising meeting and event space.



Source:
Cliftons



In most cases we are able to demonstrate five-year savings of more than \$800,000 on a 24-person room.

THE CLIFTONS ALTERNATIVE: THE NEXT GENERATION MEETING VENUE NEXT DOOR

Cliftons, international meeting and event room specialists, have built a meeting and event venue in Freshwater Place. With a total capacity of 370 delegates, in rooms ranging in capacity from 8 to 200 delegates, Cliftons Freshwater Place offers flexibility of room layouts and uses with a high-tech edge.

Located in Freshwater Place, your team members have seamless access

to our venue at the convenience of your own address. We extend to you an offer of as-needed usage, or multi-year contracts that can mirror your life of lease, with guaranteed availability and rates. Of course, every business and required use is different. Cliftons will be happy to meet with you and analyse your meeting requirements to find a solution that is right for you.

To discuss the options available to you and potential cost savings please contact:

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