



## **Frasers Property Commercial (Thailand) reveals “Core & Flex”, the new trend of office space services in 2021, to be rolled out in five Grade A commercial properties in Bangkok’s CBD**

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Frasers Property Commercial (Thailand) (“FPCT”) reveals “Core & Flex” as the new trend of office space services which perfectly combines standard office space (Core) and flexible space (Flex) as well as offers different types of space to serve various needs.

Mr. **Withawat Koottatep**, First Executive Vice President - Commercial Development, Frasers Property Commercial (Thailand), said: “As the leading developer of Grade A commercial property space in Bangkok’s CBD, we have long observed the growing demand for coworking solutions, driven by small-and-medium enterprises, startups, tech firms and freelancers. The onset of COVID-19 has accelerated the rising trends of work-from-home and work-from-anywhere arrangements. Standard office spaces (Core) remain well sought after by companies who want their own space, build or strengthen their organisational culture and identity. However, to provide customers with more flexibility and better solutions, we are enhancing ‘Real Estate as a Service’ capabilities to complement our physical space offerings. That means providing flexible space solutions (Flex) with ancillary services. Tenants can now choose from a range of Core and Flex office offerings in prime and well-located office buildings in the capital city to best meet their requirements.”

Core & Flex is a new concept of office space services integrating both the standard office space (Core) and the flexible one (Flex). According to the first type (Core), the tenants can design and decorate the space as they like while the latter (Flex) is fully equipped with facilities and a professional management team. Tenants will get to take advantage of common areas such as a reception counter, meeting rooms, and kitchen. Furthermore, the “Core & Flex” concept has been piloted at the head office of Frasers Property Thailand to accommodate agility in adjusting the size of office space, to support business expansion, and to allow the company to manage business costs more effectively.

Mr. Withawat added: “The company has planned to launch the concept of “Core & Flex” in five Grade A commercial properties in the Bangkok’s CBD this year. It is also expected that the new services will help retain office occupancy rate of 90%.”

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**Types of office space services**

Types of office space services	Minimum rental period	Space decoration	Cost	Privacy	Customers
Standard office space (Core)	3 years	The tenants need to invest a huge amount of money.	The rental fee is based on square meter unit (starting from 100 sq.m.).	The privacy is high because the space is occupied by only one tenant.	Medium to large sized companies
Flexible office space (Flex)	1 month	The tenants need to invest a small amount of money. However, the monthly rental fee is high because it includes decoration fees and service fees.	The rental fee is based on the number of employees (starting from 1 employee).	The privacy is low because the tenants need to share the common area with others.	Freelancers, startups, and small-sized companies
New concept of office space (Core & Flex)	1 month - 3 years	The tenants' budget can be allocated as needed. Some parts require their own investment while some facilities are provided by the building's owner.	The rental fee is flexible according to the needs of tenants. This will help manage the cost more effectively.	The tenants can allocate the office space to create high privacy while sharing the common area with others.	This concept fits all sizes including small, medium, and large sized companies.

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Nowadays, Frasers Property Commercial Thailand operates the office space in five buildings: Mitrtown Office Tower, FYI Center, Golden Land Building, and two properties listed under Golden Ventures Leasehold Real Estate Investment Trust (GVREIT) including Sathorn Square and Park Ventures Ecoplex. The total area is over 209,000 sq.m., serving more than 20,000 employees per day of both leading domestic and international tenants in various businesses. With these great services, the company is considered one of the top commercial property developers in Thailand.

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