BEYOND SPACE

CUSHMAN & WAKEFIELD | Echinox

THE EXECUTIVE GUIDE – 2026 EDITION

The Executive Guide to Choosing a Coworking Space

A practical framework for companies choosing flexible workspace – built for the people who decide where work happens.

WORKPLACE STRATEGY · REAL ESTATE · HOSPITALITY

DECISION FRAMEWORK INSIDE

ABOUT THE AUTHORS

An informed decision,
not a guess.

BSP **Beyond Space**

WORKPLACE STRATEGY, DESIGN & OPERATION

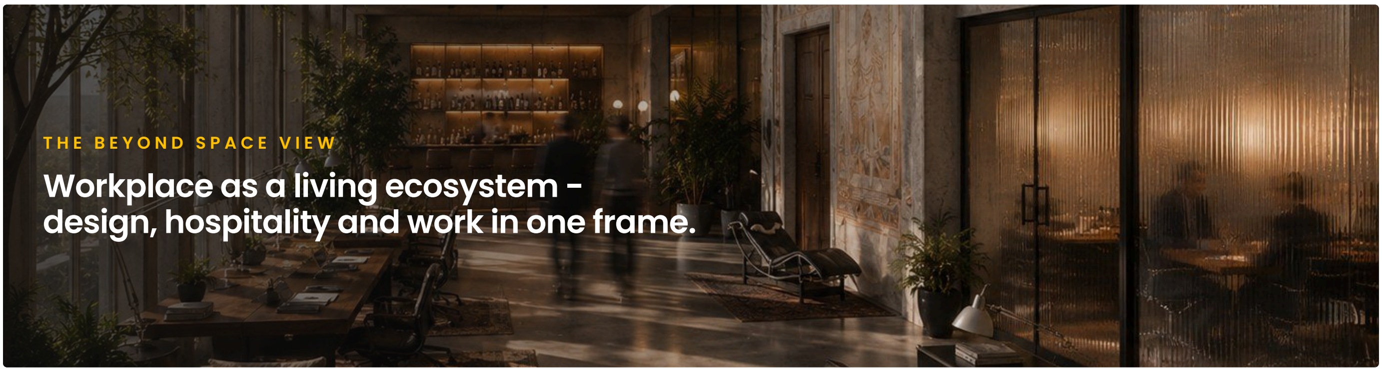
More than a consultancy - a mindset. Beyond Space works at the intersection of real estate, design and technology, helping companies, developers and investors turn buildings into living ecosystems of work, hospitality and innovation, from concept to operation.

CW **Cushman & Wakefield Echinox**

REAL-ESTATE ADVISORY & MARKET INTELLIGENCE

A leading commercial real-estate consultancy in Romania and an affiliate of Cushman & Wakefield. It contributes the office-market data and leasing perspective that anchor this guide, including the Bucharest Marketbeat figures.

> "Choosing an office should be an informed decision, not a guess. The more you understand the market - the options, the real costs, the trade-offs - the better you choose. Our aim is simple: turn knowledge into the power to pick the workspace that fits you best."
>
> **TUDOR POPP** - BEYOND SPACE



PART ONE – WHY THIS GUIDE EXISTS

Coworking is one of the most fragmented markets in commercial real estate.

01

This guide gives decision-makers a shared language, a clear method, and an honest position: flex is a strategy, not a fashion.

THE PROBLEM WE ARE SOLVING

Why this guide exists

The flexible-workspace market has grown faster than the tools used to evaluate it. Companies are asked to compare products that are not truly comparable, on a single number that rarely tells the truth.

1 The market is fragmented

From receptionless desks to private members' clubs, "coworking" spans wildly different products under one word.

2 Comparison is difficult

Inclusions, contract types and service levels vary so much that two quotes are seldom like-for-like.

3 Desk price misleads

The headline rate per desk hides utilities, fit-out, service and flexibility - the things that actually move the total.

4 Decisions lack data

Many workplace choices are still made on instinct and a single tour, with incomplete information.

Our position. Flex increasingly has a role to play in the modern portfolio - but its value depends on context, not ideology. Industry forecasts suggest up to 30% of corporate real-estate portfolios could be flexible by 2030, and enterprise occupiers increasingly treat flex as a deliberate portfolio tool: to transfer risk, preserve agility and avoid locking capital into space they may not need. As headcount becomes harder to forecast, that optionality grows more valuable. The useful question is not *whether* flex is better than a traditional lease, but *where* in your portfolio it earns its place - and this guide is built to help you decide.

Sources: Statista, *Flexible commercial real estate worldwide* (30%-by-2030 projection); Mordor Intelligence flexible-office market analysis (2024–26); Gensler Global Workplace Survey (2024–26).

EXECUTIVE SUMMARY

Five things every company should know

before choosing coworking

A stand-alone briefing for executives. If you read nothing else, read this.

1 Coworking is not one product

It runs from casual creative hubs to ultra-exclusive clubs. The category word tells you almost nothing; the product type and operator tell you everything. Define what you actually need before you shop.

2 Desk price rarely tells the full story

A headline rate is easy to compare and frequently misleading. Compare Total Cost of Occupancy, cost per active user and what is genuinely included, modelled over your expected stay.

3 Flex wins on speed and agility

You can be live in days rather than 6–18 months, scale up or down without renegotiation, and avoid upfront capital. For uncertainty, projects and market entry, that optionality is the product.

4 Workplace experience affects talent and performance

Daylight, air, acoustics, hospitality and community show up in attendance, retention and output. The metric has shifted from cost per square metre to value per person.

5 Choose for business outcomes, not trends

Anchor the decision to headcount, horizon, growth and the experience you want to create - not to what is fashionable. The best workspace is the one that fits your strategy.

The shift in one line. For decades companies measured offices by cost per square metre. Today the real metric is value per person - from what space costs to what it creates.

KEY TAKEAWAY The category word tells you almost nothing; the product, the operator and the total cost over your term tell you everything.

PART TWO – UNDERSTANDING COWORKING

What the word means, who it is for, and why it has become strategic infrastructure.

Coworking has matured from a desk-rental novelty into strategic real-estate infrastructure - a portfolio instrument, not a stop-gap.

What is coworking?

A shared, service-rich workspace where individuals and teams rent desks or offices on flexible terms - and a culture that pairs the freedom of working independently with the community and structure of working alongside others.

PRINCIPLES

Community
People and relationships, not just desks.

Collaboration
Ideas travel between members.

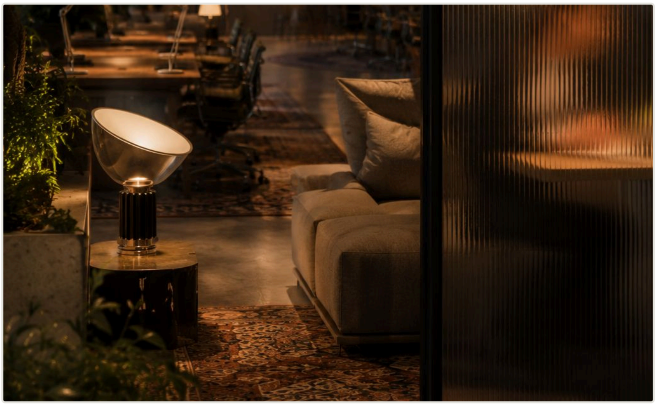
Openness
Low barriers; shared space and knowledge.

Accessibility
Flexible terms; pay for what you use.

Sustainability
Spaces built to last and to be shared.

A SHORT HISTORY

- **1995** C-Base, Berlin - an early hackerspace and precursor.
- **1999** Bernard DeKoven coins “coworking” - a way of working, not a place.
- **2002** Schraubenfabrik, Vienna - the “mother of coworking.”
- **2005** Brad Neuberg opens the first “coworking space,” San Francisco.
- **2010s** Coworking goes global - from startups to the Fortune 500.



WHERE IT IS TODAY

40,000+ coworking spaces worldwide	**~6,000** spaces across Europe	**$22→82B** global market 2024–2034 (~14%/yr)	**~60%** of members are Millennials

Sources: origins and timeline - coworking.com, Coworking Resources, Deskmag, Coworking Insights. Market size - allwork.space, Cobot and Archie (2024–25).

THE AUDIENCE

Who is coworking for?

Three audiences, one trajectory: coworking increasingly functions as strategic real-estate infrastructure rather than a stop-gap for the self-employed.

FREELANCERS / INDIVIDUALS

Structure without rigidity, community without bureaucracy, visibility without overhead. The place where your laptop meets others' ideas - not alone at home, not bound by a long lease.

START-UPS

Launchpad and laboratory. Flexible terms, shared energy and proximity to other founders turn ideas into businesses. Many spaces add accelerators, mentoring and investor meet-ups, making community part of the growth model.

CORPORATIONS

A strategic extension of real-estate strategy. In Romania it works especially well for large corporates with smaller local teams (up to ~100) or for regional offices - integrated instead of, or beside, traditional space.

The corporate shift, in numbers. This is no longer a fringe behaviour. Industry research finds roughly a third of large enterprises now use flex specifically to enter new markets, and many Fortune 1000 companies already dedicate more than 10% of their footprint to flexible space - a share forecast to keep climbing as hybrid programmes mature. Through white-labelled coworking, companies can run their own branded environment - fully managed, serviced and community-driven - sometimes replacing the headquarters entirely.

Sources: Mordor Intelligence US Co-Working market analysis (2025); Statista flexible-workspace adoption data (2024–25).

Coworking as real-estate infrastructure

For established companies, flex is no longer the exception. It is a portfolio instrument used for specific, repeatable situations.

Regional offices

A professional presence in a secondary city without a local lease, fit-out or facilities team.

Market entry

Test a new country or submarket with near-zero commitment before deciding to anchor.

Project teams

Stand up a delivery team for the life of a programme, then release the space cleanly.

Distributed workforce

Give a hybrid team well-located touchdown points instead of one under-used HQ.

White-label HQ

A branded, managed environment that looks and feels owned - without the operational burden.

Surge & overflow

Absorb growth, mergers or seasonal peaks without renegotiating the core lease.

A signal case. Pluria's networked subscription model gives companies access to coworking, cafés and meeting rooms across Romania and beyond - transforming coworking into a corporate-grade, distributed HQ: elegant, scalable and built for a flexible workforce.

THE BUSINESS CASE – PART ONE

The hard argument

The rational drivers. Flex trades some control for speed, capital efficiency and the ability to change your mind.

Plug & play

All-inclusive setups mean teams move in immediately - desks, internet, meeting rooms and services ready from day one. No delay, no procurement, productive from the first morning.

Flexibility

Lease durations from 1 to 12 months align workspace with operational reality - seasonality, projects, uncertainty. No more rigid 5–7 year commitments.

Room to grow

Whether scaling from 2 to 20 or piloting a market, flex supports expansion without relocation or renegotiation. The footprint follows the headcount.

No CapEx

No financing, no upfront fit-out, no supplier admin. Furniture, fit-out, internet, cleaning and utilities are included - capital stays in the business.

THE BUSINESS CASE – PART TWO

The soft argument

The human drivers. These are not soft in their effect: they show up in attendance, retention and the energy of a team.

Community & belonging

Vibrant communities connect like-minded professionals and form genuine bonds - a sense of belonging that goes well beyond networking.

Social interaction

Lounges, shared spaces and cafés make spontaneous conversation natural - lifting motivation and reducing isolation.

Wellbeing

Daylight, greenery, ergonomic furniture and quiet zones reduce stress, lift morale and support a healthy balance.

Engaging events

Curated workshops, talks and gatherings keep a dynamic culture alive - members stay engaged, inspired and satisfied.

> Hard facts tell you how much an office costs. The vibe tells you whether it is worth it. The future of real estate belongs to those who can measure both the numbers and the magic.

KEY TAKEAWAY The case for flex is half rational and half human - speed and capital efficiency on one side, attendance and retention on the other.

PART THREE – UNDERSTANDING THE MARKET

A typology to bring order to a fragmented market.

03

The products you will actually be quoted, and the economics that decide whether a deal is intelligent or merely cheap.

A SIGNATURE FRAMEWORK

The five levels of coworking

This typology brings structure to a fragmented market, capturing the full spectrum of workspace experiences - from casual creative hubs to ultra-exclusive business clubs. Use it for positioning, differentiation and smarter decisions across markets.

A CASUAL CREATIVE

Open, informal, low-cost spaces focused on community and flexibility rather than structure or privacy.

A1 Receptionless
Self-service spaces with no front desk, for low cost and high autonomy.

A2 Community Hub
Mission-driven spaces where events and engagement matter more than monetisation.

A3 Creative Playground
Relaxed, social environments for freelancers and creatives.

A4 Café Coworking
Work-friendly cafés where coworking is secondary to food & beverage.

B BOUTIQUE / NICHE

Curated spaces built around a clear identity, industry or concept.

B1 Industry Hub
Tailored to a sector, enabling collaboration within a niche.

B2 Founder Hub
Focused on early-stage companies, mentoring and ecosystem building.

B3 Maker Space
Equipped for fabrication, prototyping and hands-on creation.

B4 Design Boutique
Small-scale, design-led, strong aesthetic and curated members.

B5 Cultural Hybrid
Coworking combined with galleries, bookstores or events.

C PROFESSIONAL

Function-first workspaces offering reliable infrastructure, privacy and business services.

C1 Serviced Offices
Fully equipped private offices with reception, IT and admin.

C2 Business Center
Locally operated offices with basic services in a professional setting.

C3 Corporate Flex
Flexible offices for teams, projects and temporary corporate use.

C4 Network Operator
Multi-location providers consistent across cities or regions.

D PREMIUM COWORKING

High-quality, experience-driven spaces combining design, hospitality and scale.

D1 Enterprise
Premium spaces tailored for larger teams and corporate clients.

D2 Lifestyle
Experience-driven, strong focus on design, atmosphere and hospitality.

D3 Premium Network
Branded chains with consistent high quality across locations.

D4 Landmark
Flagship locations in prime buildings - workspace and brand statement.

E ULTRA-EXCLUSIVE / CLUB

Private, highly curated environments blending workspace with elite networking and lifestyle.

E1 Private Business Club
Invite-only spaces for senior executives and high-level networking.

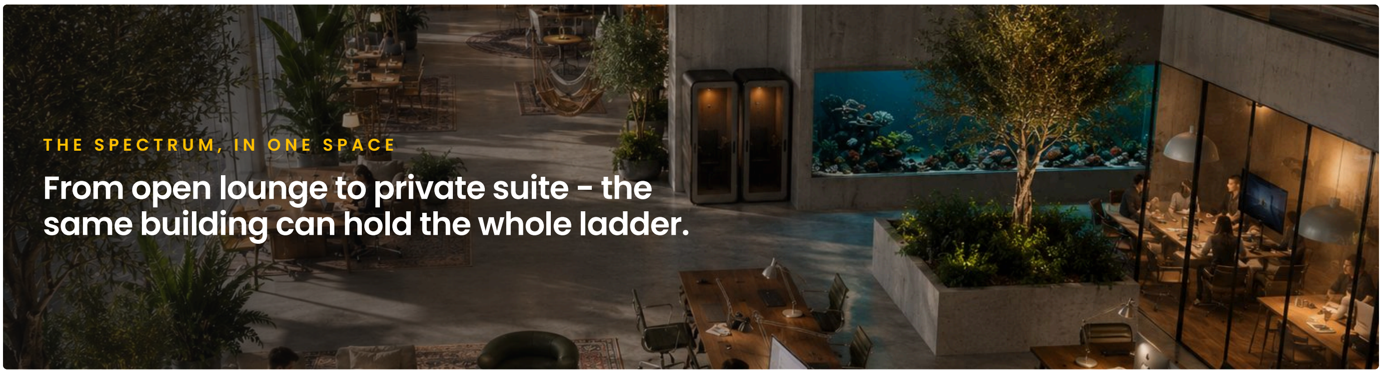
E2 Founder / Investor Club
Selective communities focused on capital, deals and exchange.

E3 Members Lifestyle Club
Blending work, dining, culture and wellness in a club format.

READING THE LADDER

LEVEL	TYPICAL USER	PRICE POSITIONING	DEFINING EXPERIENCE
A · Casual	Freelancers & creatives	Lowest	Autonomy and informal energy
B · Boutique	Founders, startups & niche teams	Low–mid	Identity and curation
C · Professional	Teams wanting function, not community	Mid	Reliability and privacy
D · Premium	Startups, scale-ups & corporate teams	Mid–high	Hospitality and atmosphere
E · Club	Family offices, private banking & executives	Highest	Access and exclusivity

KEY TAKEAWAY "Coworking" spans five very different levels - the operator and product type tell you far more than the category word ever will.



WHAT YOU WILL BE QUOTED

Common flex products

Flex space is sold per person, not per square metre. Four products cover almost every need - each a different balance of privacy, flexibility and price.

Hot desk

Any free desk in a shared, open area, on a first-come, first-served basis.

BEST FOR Freelancers, hybrid and occasional users

Dedicated desk

Your own reserved desk in a shared office, kept 24/7, usually with a locker for your kit.

BEST FOR Solo founders, small steady teams

Private office

An enclosed, lockable room for your team, on one all-inclusive price.

BEST FOR Teams needing privacy, corporate satellites

Part-time office

A private office used 2–3 days a week, shared with another company on the other days.

BEST FOR Hybrid teams wanting privacy on collab days

Beyond the four - where the market is heading. The four products above cover individual and small-team needs. But the fastest-growing part of the market is at the enterprise end, where the operator's engine is increasingly run behind the occupier's own brand. Industry forecasts expect landlord-run "brandlord" flex space to grow sharply and managed flex to keep climbing toward 2030 - the clearest signal of where flexible workspace is going.

MANAGED OFFICE

A private, self-contained floor or suite run by the operator entirely as a service - your team, your space, but utilities, cleaning, reception, IT and fit-out all delivered on one invoice. The privacy and control of a lease with none of the operational burden.

ENTERPRISE SUITE

A bespoke, branded footprint sized for a larger organisation: a custom-designed environment to the company's specification, on flexible commercial terms. The agility of flex applied at corporate scale - increasingly chosen instead of a conventional HQ lease.

WHITE-LABEL COWORKING

The emerging frontier. Your brand and culture on the front of house; the operator's platform - staffing, technology, community programming and management - invisible behind it. Members experience *your* company; you carry none of the day-to-day operation. WeWork-style platforms, landlord "brandlord" products and operator partnerships are all converging here.

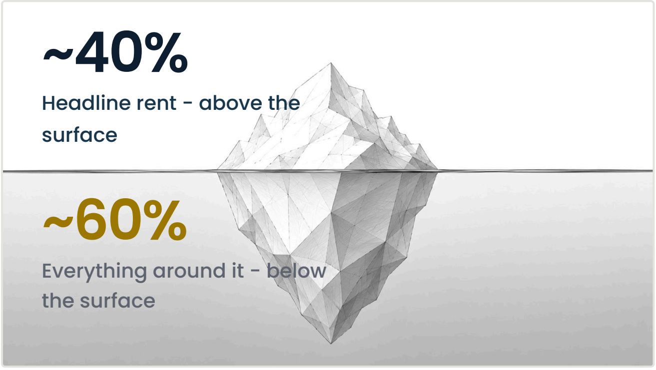
Why it matters. These models move flex from a tactical desk-rental into a strategic operating model: companies get a fully managed, on-brand environment that scales with headcount, avoids capital lock-up, and shifts real-estate risk onto a specialist operator. For a growing share of occupiers, this - not the long lease - is the default.

Sources: Mordor Intelligence flexible-office market reports (2025–26), brandlord & managed-flex projections; Statista flexible commercial real-estate data; industry partnership and M&A activity (2024–26).

KEY TAKEAWAY Flex is sold per person, not per square metre - and at the enterprise end it is becoming an operating model, not a desk rental.

The hidden cost of an office:
what rent hides

A headline rent per square metre hides most of what an office actually costs. To compare fairly, model the Total Cost of Occupancy across the whole term.



ABOVE THE WATERLINE

- [ ] Rent

BELOW THE WATERLINE

- [ ] Service charge - common areas, property & facility management, security
- [ ] Utilities, cleaning, internet, coffee
- [ ] Fit-out CapEx, amortised over the lease
- [ ] Reinstatement at exit
- [ ] Furniture & IT
- [ ] Planning & project management
- [ ] Reception & admin staff

The lesson. Hidden costs add 40–60% on top of rent, and the upfront fit-out (about €1,200–3,000 per employee) is easy to forget. Compare the Total Cost of Occupancy over the full term - not the headline rent.

Sources: The Instant Group (rent ~40% of occupancy cost); Workways Fit-Out Cost Guide (€1,200–3,000/employee); hotdesk.com and LEVEL Workspace (hidden costs +40–60%, 5-year TCO).

Flex vs traditional, at a glance

The two models differ on far more than price. Where a traditional lease asks for commitment and capital, flex trades some control for speed and agility.

	TRADITIONAL LEASE	FLEX / COWORKING
Commitment	Usually 3–10 years; parent or bank guarantee required	**From 1 month; private offices usually 12 months**
Contract	Complex lease; legal counsel needed	**Simple service agreement; sublease also possible**
Fit-out	Tenant designs and pays; high upfront CapEx; reinstatement at exit	**Fully furnished, plug & play; no CapEx; only clean-up at exit**
Time to move in	6–18 months (legal + design + fit-out)	**A few days from signing**
Scalability	Footprint fixed for the term	**Add or drop desks; move within building or network**
What is included	Rent only; you procure utilities, cleaning, reception, IT	**All-inclusive: utilities, cleaning, reception, internet, coffee, meeting credits**
Pricing basis	Per m² of leasable area (incl. common areas)	**Per desk / per person**
Best fit	Large, stable teams; long horizon; brand-controlled HQ	**Small–mid teams; uncertainty; projects; new-market entry; hybrid**

Sources: Traditional-vs-Flex comparison adapted from industry benchmarks; The Instant Group; industry research on hybrid and flex (2024–26).

A worked example:
30 people, central Bucharest

A 30-desk team. The traditional option is ~375 m² of Class A space (12.5 m²/desk); the flex option is 30 all-inclusive desks. Compared like-for-like, by monthly cost:

MONTHLY LINE ITEM	TRADITIONAL	FLEX
Rent (375 m² × €16)	€6,000	incl.
Service charge (× €4.5)	€1,688	incl.
Utilities (× €2)	€750	incl.
Cleaning (× €1.5)	€563	incl.
Internet	€250	incl.
Coffee / water	€300	incl.
Fit-out, amortised 60 mo	€2,500	incl.
Reinstatement, amortised	€500	incl.
Planning / PM	€250	incl.
Reception / admin (PT)	€800	incl.
TOTAL / MONTH	€13,600	€11,550

15%

lower monthly cost

€0

upfront, vs ~€195,000 CapEx

Rule of thumb. Break-even = setup-cost savings ÷ monthly savings = the number of months to pay back a traditional fit-out.

But the result flips with scale and time. Flex usually wins for smaller teams (under ~50) and shorter horizons. A large, stable team on a long lease can be cheaper per person once the fit-out is fully amortised. Always model your own TCO over the full term.

BETTER METRICS THAN DESK PRICE

Total Cost of Occupancy
everything, over the term

Cost per active user
not per empty desk

Speed to occupancy
days vs months

Value per employee
what the space creates

Source: illustrative model with mid-range Bucharest Class A inputs. Desk price is easy to compare, but rarely tells the full story.

SIX WAYS THE NUMBERS MISLEAD

1 Comparing desk price only

The headline rate is the one number that is easy to compare - and the one most often gamed. It hides utilities, service, fit-out and flexibility.

2 Ignoring utilisation

You pay for desks, but value comes from people in seats. Cost per active user, not per empty desk, is the figure that should drive sizing.

3 Overlooking meeting-room overages

Credits run out; after-hours, printing and dedicated lines are billed on top. A "low" rate can climb once real usage is metered.

4 Forgetting CapEx and reinstatement

A traditional deal carries fit-out up front and restoration at exit. Leave them out and you compare a flex all-in price against a partial one.

5 Modelling without a timeline

Flex tends to win over short horizons; a long, stable lease can win once fit-out is amortised. A single month tells you almost nothing.

6 Ignoring exit costs

Notice periods, escalation and hand-back charges decide what leaving actually costs. The cheapest entry can carry the most expensive exit.

KEY TAKEAWAY Desk price is easy to compare - but the Total Cost of Occupancy, measured per active user over your full term, is what actually decides the deal.

PART FOUR – HOW TO CHOOSE

The core of the guide: a practical selection methodology.

04

Six decision criteria – the same logic professional tenants use for any office, adapted to flex.

1 Location

WHERE IT IS DECIDES WHO TURNS UP

The classic trigger for any move - and the one that quietly governs daily attendance. In Bucharest, most white-collar staff live in the south while many offices sit in the north; commute is a strategy decision, not a detail.

Commute
Travel time for your people and clients - the single strongest predictor of how often the office is used.

Accessibility
Metro, rail and bus links; parking and cycling. Test it at rush hour, not on a map.

Neighbourhood
Lunch, gyms, banking, hotels for visitors - the amenity density that makes a day easy.

Visibility
Address and building presence as a recruitment and client-facing asset.

Submarket fit
Central and transit-connected, or a deliberate bet on an emerging district.

Optionality
Flex lets you test a submarket or city without a long lease - a cheap way to learn.

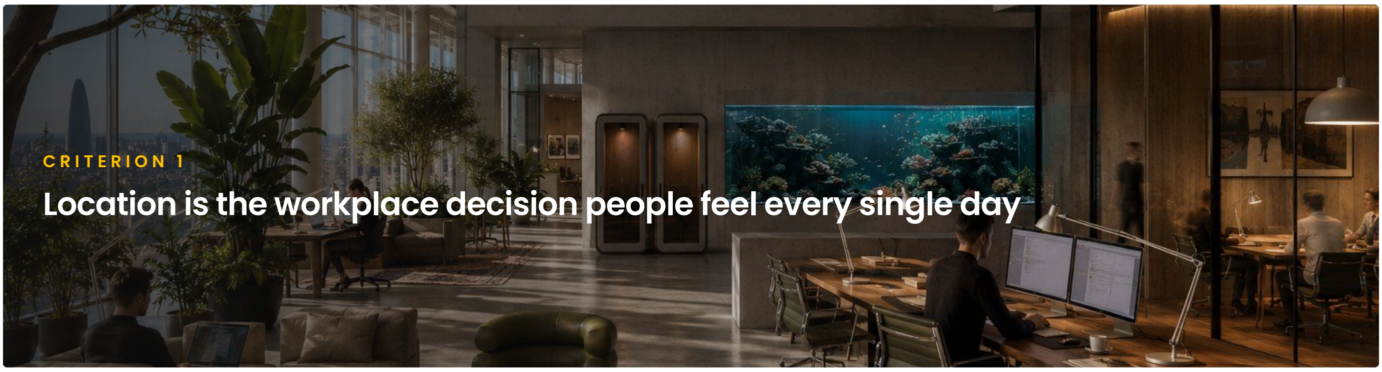
WHAT GOOD LOOKS LIKE

- Mixed-use district with life after 6pm
- Walkable to transit, lunch and a gym
- Under ~30 minutes for most of the team
- Address that helps recruitment and client visits

RED FLAGS

- Isolated office park reachable only by car
- Weak or congested public transport
- A long, unpredictable commute for the majority
- A location chosen for rent alone, not for people

KEY TAKEAWAY The best location is the one your team will actually travel to - measured in commute minutes, not rent per square metre.



2 Workplace quality

COMFORT IS THE NEW LUXURY - AND IT SHOWS UP IN OUTPUT

Space quality equals productivity. Daylight, air, acoustics and ergonomics are not amenities; they are the conditions under which good work is possible. They appear in output and in sick days.

Daylight
Natural light supports focus, mood and circadian health. Ask about orientation and depth of floor plate.

Air & HVAC
Ventilation rates and CO_2 levels drive alertness. Modern systems and openable space matter.

Acoustics
The most common complaint in open space. Look for quiet zones, booths and sound insulation.

Ergonomics
Adjustable chairs and desks, good screens - the difference between an hour and a day at a desk.

Privacy
Calls, confidential work and focus need lockable rooms and phone booths, not just headphones.

Meeting ecosystem
Enough rooms of the right sizes, bookable and equipped - the hidden bottleneck of busy floors.

WHAT GOOD LOOKS LIKE

- Deep daylight and views from most desks
- Quiet zones, booths and real acoustic separation
- Enough bookable meeting rooms for peak demand
- Modern HVAC; WELL or BREEAM credentials

RED FLAGS

- A deep floor plate where most desks see no daylight
- Open plan with no escape from noise
- Chronically overbooked or too few meeting rooms
- Stuffy air, no openable windows, vague HVAC answers

A useful benchmark. Office tasks typically need 300–500 lux of light; certifications such as WELL and BREEAM signal that air, light and acoustics have been designed for, not left to chance.

KEY TAKEAWAY A workplace should support work before it impresses visitors - daylight, air and quiet outrank the feature wall.

3 Experience & hospitality

OFFICES ARE INCREASINGLY EVALUATED AS EXPERIENCES, NOT REAL ESTATE

The most distinctive shift in workplace: hotel-style hospitality has entered the office. A space is no longer judged only on what it contains, but on how it makes people feel across five dimensions.

Visual
Light, materials, sightlines, greenery

Sensorial
Sound, scent, temperature, texture

Social
Encounter, belonging, hosting

Emotional
Welcome, pride, ease, care

Intellectual
Stimulation, learning, ideas

WHAT GOOD LOOKS LIKE

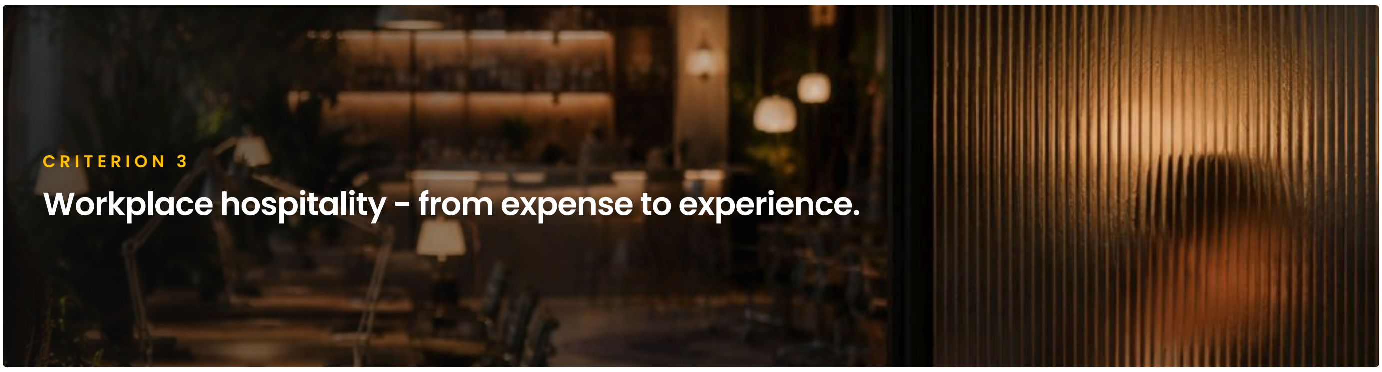
- A genuine welcome - a host, not just a turnstile
- Considered light, materials, scent and acoustics
- Spaces that flex from focus to gathering with ease
- Members who stay longer than they have to

RED FLAGS

- A reception desk that processes you and moves on
- Generic fit-out with no sense of place
- One mode only - all open, or all cells
- A space that empties the moment the day ends

> No Excel cell can capture the feeling when a space just works - when people stay longer, smile more, and ideas travel faster. Great workplaces balance both: logic and emotion, data and atmosphere.

KEY TAKEAWAY Hospitality is no longer a premium add-on; it is the baseline that decides whether people choose to come in at all.



4 Community & ecosystem

COMMUNITY IS NOT PARTIES – IT IS ACCESS

The weakest part of most evaluations and the most misunderstood. Real community is not the social calendar; it is the professional value that flows from being in the right room with the right people.

WHAT COMMUNITY ACTUALLY IS

- [ ] Learning – talks, workshops, peer knowledge
- [ ] Access – to clients, partners, talent, capital
- [ ] Opportunity – deals and collaborations that find you
- [ ] Professional network – a curated member mix
- [ ] Cultural energy – the intangible that keeps people coming

WHAT TO ASSESS

Member diversity & fit
Are these the companies you want to be adjacent to?

Community management
Is there a real host curating connections, or just a front desk?

Network effects
Does the wider brand, network or other locations add value?

✓ WHAT GOOD LOOKS LIKE

- A named community manager who makes introductions
- A member mix you would want to be adjacent to
- Events that members actually attend and value
- A wider network or other locations you can use

⚠ RED FLAGS

- A front desk dressed up as "community"
- Tenants with no reason to meet or collaborate
- An events calendar nobody turns up to
- A single isolated site with no network effect

KEY TAKEAWAY Real community is access, not parties – judge it by the doors it opens, not the socials on the calendar.

5 Economics

MEASURE ECONOMIC INTELLIGENCE, NOT JUST PRICE

The discipline from Part Three, applied to the shortlist. Compare the all-in cost per person and what is included versus charged extra - then model it over your expected stay. Cheap is not the same as smart.

Total Cost of Occupancy
Everything in, over the full term - the only number that compares fairly.

Inclusions
What the rate covers vs what is billed on top: after-hours, printing, dedicated lines.

Utilisation
Cost per active user, not per empty desk - right-size to your real attendance pattern.

Flexibility value
Price the option to grow, shrink or exit - it is part of what you are buying.

CapEx avoidance
Capital preserved, off the balance sheet, redeployed into the business.

Operational efficiency
One invoice and no facilities overhead - the management time you get back.

WHAT GOOD LOOKS LIKE

- One all-in figure per person, with nothing billed later
- A model run over your real expected term
- Cost measured per active user, not per empty desk
- Inclusions and overage rates stated in writing

RED FLAGS

- A headline desk price compared in isolation
- A quote with “extras” left deliberately vague
- No view of utilisation or attendance pattern
- The cheapest option chosen on price alone

Do not treat cheap as automatically good. The original relocation guidance found that companies chasing the cheapest space lost 10–30% of their staff. The cheapest desk can be the most expensive decision once you price the people.

KEY TAKEAWAY Measure economic intelligence, not price: the all-in cost per active user over your term is the only number that compares fairly.

6 Contract & flexibility

READ PAST THE HEADLINE DESK RATE

Most flex deals are a service agreement, not a property lease. Know which one you are signing - and where the real economics and exits are hidden.

SERVICE AGREEMENT (LICENCE)

Access to space and services, not a lease of the property. Simpler, shorter, easier to exit. You are a licensee, not a tenant - fewer statutory protections, far less friction.

SUBLEASE

A legal lease of the physical space from the operator. More rigid and subject to real-estate regulation, but stronger, clearer occupancy rights - at the cost of a heavier commitment.

WATCH THE FINE PRINT

- [ ] Set-up / admin fee + deposit - ask for the all-in first invoice
- [ ] Meeting credits & overages - after-hours, printing, mail, dedicated line
- [ ] Restoration / clean-up fee - what you owe on hand-back
- [ ] Notice period - a 90-day notice on a "monthly" deal is really quarterly
- [ ] Annual escalation - renewal increases that erode the opening rate
- [ ] Right to grow or shrink - can you add or drop desks mid-term, at what notice?

A standing caution. This is general information, not legal advice - have any agreement reviewed by a qualified lawyer before signing.

✓ WHAT GOOD LOOKS LIKE

- A clear licence or sublease, and you know which
- A short, genuine notice period - not a hidden quarter
- A stated right to add or drop desks mid-term
- One transparent first invoice, escalation capped

RED FLAGS

- "Monthly" terms that are really 90-day commitments
- Set-up fees and overages buried in annexes
- No defined path to grow or shrink
- Open-ended escalation that erodes the opening rate

KEY TAKEAWAY Flexibility lives in the contract, not in the brochure - read the notice, escalation and exit terms before the desk price.

Sources: industry pricing benchmarks and LoopNet (2025); CoworkingCafe (2026), The Post Workspaces, Booqed.

KNOWING THE LIMITS

When coworking is not the right choice

A framework earns trust by being honest about where it does not apply. Flex is one strategic instrument among several - and there are clear situations where a traditional lease or owned space is the better answer. Recognising them is part of choosing well.

Very stable, large occupancy

When headcount is large, settled and unlikely to swing, a long lease can beat flex on cost per person once fit-out is amortised. Predictability is exactly the condition flex is least needed for.

Heavy security or compliance

Regulated data, restricted access, dedicated server rooms or audited environments are hard to reconcile with shared infrastructure and a licensee's limited control.

Specialised infrastructure

Labs, trading floors, broadcast suites, heavy power or specialist ventilation usually need bespoke base-building work that a serviced floor cannot provide.

A long-term HQ identity

When the building is part of the brand - a flagship occupiers and clients should recognise as yours - owned or directly leased space gives control that white-label rarely matches.

Highly customised environments

If the workplace must be designed around a unique workflow or culture down to the detail, a standard operator product can constrain more than it enables.

Low volatility, predictable growth

Where you can forecast space needs years out with confidence, the optionality premium in a flex rate buys insurance against a risk you do not carry.

The honest position. None of this undermines the case for flex. It sharpens it. The companies that get the most from flexible workspace are the ones that know precisely when to use it - and when a conventional lease or a building of their own will serve them better.

KEY TAKEAWAY

Flex is a portfolio instrument, not a default: its advantage is optionality, and optionality is worth least where your needs are large, fixed and predictable.

PART FIVE – THE SIGNATURE FRAMEWORK

The Beyond Space Workplace Evaluation Framework.

05

A proprietary 100-point method that converts a workspace tour into a single, defensible number - the Estimated Success Factor (ESF). It forces emotional, operational and financial judgement into the same decision, so finance, HR and leadership argue from one score rather than four opinions.

The four indices

Most evaluations measure only what is easy to count, then default to desk price. The Workplace Evaluation Framework does the opposite: it scores the four things that actually decide whether a space succeeds - and weights economic intelligence most heavily, because a space that does not pay its way will not survive scrutiny, however good it feels.

01 · Economic Efficiency — 35%

Is this economically intelligent?

TCO, cost per active user, inclusions, CapEx avoidance, speed, scalability and contractual flexibility. The single heaviest weight - flex lives or dies on economic intelligence, not the lowest sticker price.

02 · Vibe Index — 25%

Do people actually want to be here?

Architecture, design quality, atmosphere, hospitality, daylight, urban context, greenery, social life and emotional appeal. The space people avoid is worthless at any price.

03 · Workplace Quality — 20%

Can people work effectively here?

Daylight, HVAC, acoustics, ergonomics, privacy, technology, accessibility and meeting infrastructure. The conditions under which focused, productive work is actually possible.

04 · Ecosystem — 15%

What happens beyond the desk?

Member diversity, community management, events, network effects, partnerships, brand and learning opportunities. The compounding value that a good operator creates over time.

Estimated Success Factor (ESF) = 35% Economics + 25% Vibe + 20% Workplace + 15% Ecosystem. One weighted score out of 100, scored the same way by two assessors, comparable across every option on your shortlist.

THE 1–5 RATING SCALE

RATING	MEANING
5 · Exceptional	Best-in-class; a clear reason to choose
4 · Strong	Above market; a genuine asset
3 · Adequate	Meets expectations; no concern
2 · Weak	Below par; a manageable compromise
1 · Poor	A material problem; mitigate or walk

Index score = (rating ÷ 5) × index weight. Sum the four for the ESF out of 100.

INTERPRETATION BANDS

85–100	Exceptional fit	PROCEED
70–84	Strong fit	SHORTLIST
55–69	Workable	NEGOTIATE
40–54	Compromised	CAUTION
<40	Poor fit	RECONSIDER

Why weighting matters. Two spaces can share an identical desk price and score points apart. The ESF makes the trade-offs explicit - and the conversation with finance, HR and leadership a shared one.

A WORKED SCORING EXAMPLE

Two shortlisted spaces, scored side by side

A 30-person team comparing a Premium lifestyle space (A) against a cheaper Professional serviced office (B). On desk price, B looks the obvious winner. The ESF tells a different story.

Space A - Premium Lifestyle 77 ESF

Index	Wt	Rating	Pts
Economics	35%	3/5	**21.0**
Vibe	25%	5/5	**25.0**
Workplace	20%	4/5	**16.0**
Ecosystem	15%	5/5	**15.0**
Estimated Success Factor			**77.0**

Space B - Professional Serviced 70 ESF

Index	Wt	Rating	Pts
Economics	35%	5/5	**35.0**
Vibe	25%	2/5	**12.5**
Workplace	20%	4/5	**16.0**
Ecosystem	15%	2/5	**6.0**
Estimated Success Factor			**70.0**

The reading. Even with Economics now carrying the heaviest weight, Space A still edges ahead. Space B maxes out on Economics (35.0) but its weak Vibe and thin Ecosystem drag it to the bottom of "strong fit," while Space A's balance across a strong Vibe, solid Workplace and rich Ecosystem lifts it clear. The cheaper desk scores well on price - and still loses on the whole picture.

How to use it. Score every shortlisted space the same way, ideally with two assessors, then compare the ESF totals side by side. Where scores are close, let the contract terms (Criterion 6) break the tie.

KEY TAKEAWAY

A weighted score beats a desk price every time: the cheapest option and the best decision are rarely the same space.

PUT IT TO WORK

Evaluate your workspace with the Beyond Space framework

Bring the ESF to your own shortlist. Beyond Space can run the full evaluation with you - scoring each option on the four indices and translating the result into a recommendation your board can act on.

PART SIX – TOOLS

The practical instruments.

06

How companies move, a site-visit checklist of thirty questions, and a glossary kept to what an executive actually needs.

THE PROCESS

How companies choose

A simple six-step screen - then two very different timelines. A traditional relocation is a year-long project; a flex move is measured in days. The trade-off is control versus speed.

1
Define needs
Headcount, growth forecast, desk/office/meeting mix, days-per-week pattern, must-haves.

2
Shortlist
Screen the market against your brief; narrow to a credible few.

3
Tour
Visit 2–3 centres; feel the space and meet the operator.

4
Compare
Score on TCO, quality, experience and contract - not desk price alone.

5
Negotiate
Inclusions, notice, escalation, and the right to grow or shrink.

6
Move
Plan the human side; run a short post-occupancy check.

TRADITIONAL LEASE - UP TO 12 MONTHS

Define requirements → Tour & shortlist → Heads of terms → Lease + board approval → Detailed + MEP design → Contract fit-out → Fit-out works → Hand-over / move in

FLEX / COWORKING - A FEW DAYS TO A COUPLE OF WEEKS

Define needs → Tour 2–3 centres → Choose plan → Sign agreement → Move in - plug & play

6–12 months vs a few weeks. Even with flex, plan the human side: name a relocation lead per team, give people a simple guide and seat plan, and check in after the move. A building permit can add a further 4–12 months in a protected or heritage building.

50%
of Romanian firms plan a 3–4 day office week for 2026

Sources: workplace occupancy survey of companies in Romania, reported by actmedia.eu (2026); CoworkingCafe (2026).

KEY TAKEAWAY A flex move is measured in days, a traditional one in months - but either way, the human side needs a plan, not just a date.

Site-visit checklist:
30 questions to ask before signing

Take this on every tour. The questions that feel awkward to ask are usually the ones that matter most after you have signed.

COST, CONTRACT & QUALITY

- [ ] 1. What is the genuine all-in monthly cost per person, with nothing billed separately later?
- [ ] 2. What exactly is included - and what is charged as an extra?
- [ ] 3. What is the minimum term, and the notice period to leave?
- [ ] 4. Is this a service agreement (licence) or a sublease?
- [ ] 5. What set-up fee and deposit apply, and what does the first invoice total?
- [ ] 6. What is the annual price escalation at renewal?
- [ ] 7. Can we add desks mid-term? At what notice and price?
- [ ] 8. Can we reduce desks mid-term? Under what conditions?
- [ ] 9. What meeting-room credits are included, and what do overages cost?
- [ ] 10. What are the access hours, and is there an after-hours charge?
- [ ] 11. How many meeting rooms and phone booths per person, and how often are they full?
- [ ] 12. What is the daylight, orientation and floor-plate depth of our area?
- [ ] 13. What are the HVAC and air-quality standards? Any WELL or BREEAM certification?
- [ ] 14. How is acoustic comfort handled - quiet zones, insulation, booths?
- [ ] 15. What furniture and ergonomic options are provided as standard?

TECHNOLOGY, COMMUNITY & EXIT

- [ ] 16. What internet provision is standard, and can we get a dedicated, secured line?
- [ ] 17. What IT, security and data arrangements protect our information?
- [ ] 18. Who is the operator, and what is their track record and financial stability?
- [ ] 19. Is there an active community manager, and what do they actually do?
- [ ] 20. What is the member mix, and are there adjacencies we want or wish to avoid?
- [ ] 21. What is the events and learning programme - and is it genuinely used?
- [ ] 22. Does the wider network or other locations give us reciprocal access?
- [ ] 23. What are the real commute times for our team at peak hours?
- [ ] 24. What amenities surround the building - food, transit, parking, hotels?
- [ ] 25. How is cleaning, maintenance and reception staffed and resourced?
- [ ] 26. What happens at exit - restoration, clean-up, final charges?
- [ ] 27. Can we visit at a busy time to see the space under real load?
- [ ] 28. Can we speak to two or three current members, unaccompanied?
- [ ] 29. What is the plan if we outgrow the space - on-site, or relocate?
- [ ] 30. What is not in the contract that we are relying on being true?

From questions to a decision

The thirty questions are not a form to file. Each answer is an input to the four indices - turning a tour into a score you can defend.

VIBE & ECOSYSTEM

Questions on member mix, community management, events, surroundings and the feel of a busy floor. Score what you sensed, not only what you were told.

WORKPLACE QUALITY

Daylight, air, acoustics, meeting density, ergonomics, IT and security. The conditions for real work, verified on site.

ECONOMICS

All-in cost per person, inclusions, escalation, deposit and exit charges - modelled over your expected stay.

CONTRACT

Licence vs sublease, notice, and the right to grow or shrink - the terms that decide your freedom later.

One last test. Ask to visit at a busy time and to speak with two or three current members unaccompanied. How a space performs under load - and how its members speak about it - tells you more than any brochure.

KEY TAKEAWAY

The awkward questions are the ones that matter - every answer is an input to the score, not a box to tick.

REFERENCE

Glossary of terms

Executive-relevant terminology only - the language you will meet in quotes, tours and contracts.

Anchor tenant
A major, long-term tenant whose presence raises the value and appeal of a building for others.

Bespoke
Custom-designed workspace tailored to a client's branding, layout or workflow.

BREEAM
A widely used European certification for sustainable building design and performance.

CapEx
Capital expenditure - one-time investment in fixed assets like fit-out, furniture or IT.

Community manager
The person who curates the experience in a space: events, onboarding and connections.

Coworking
A shared workspace model offering flexible desks or offices with access to shared amenities.

Daylight
Natural light entering a workspace; a driver of health, comfort and productivity.

Dedicated desk
A desk permanently assigned to one user, usually in an open-plan setting.

Ergonomics
The design of furniture and layouts to support human comfort, health and performance.

F&B
Food & beverage - on-site cafés, snacks and catering that support hospitality.

Facility manager
Responsible for the daily physical operation of a building - maintenance, cleaning, utilities.

Fit-out
Furnishing and equipping an interior: finishes, MEP systems and furniture.

Flex office
Office space on short-term, scalable contracts with shared infrastructure and amenities.

Hospitality
Hotel-style service in the workplace, emphasising comfort, support and a welcoming atmosphere.

Hot desk
A non-assigned desk used on a first-come, first-served basis in shared areas.

Hybrid work
A flexible model combining remote and in-office work.

HVAC
Heating, ventilation and air conditioning - the systems regulating indoor climate and air quality.

LEED
A globally recognised green-building certification covering energy, water and indoor quality.

LUX
A unit of illuminance; office tasks typically require 300–500 lux.

Managed office
A private, serviced floor run by an operator on behalf of a single occupier.

Membership model
How users access a space: open membership, monthly contract or invite-only.

No CapEx
Spaces requiring no upfront tenant investment; infrastructure and furnishing are provided.

OpEx
Operational expenditure - recurring running costs such as utilities, cleaning and staffing.

Plug & play
A turnkey office ready for immediate use with no configuration required.

Private office
An enclosed, lockable office for a team within a flexible workspace.

Reinstatement
Restoring a leased space to its original condition at the end of a traditional lease.

Service agreement
Access to workspace and services without a property lease - flexible and easy to exit.

Sublease
A legal lease of physical space from an operator; more rigid, with stronger occupancy rights.

Turnkey office
A fully finished, furnished space needing no further setup - similar to plug & play.

Value per person
The experience and output a space creates per employee - the modern alternative to cost per m².

White-label coworking
A branded, operator-run environment that looks and feels owned by the occupier.

Zoning
Local regulations determining the permitted uses of a plot (office, residential, mixed-use).

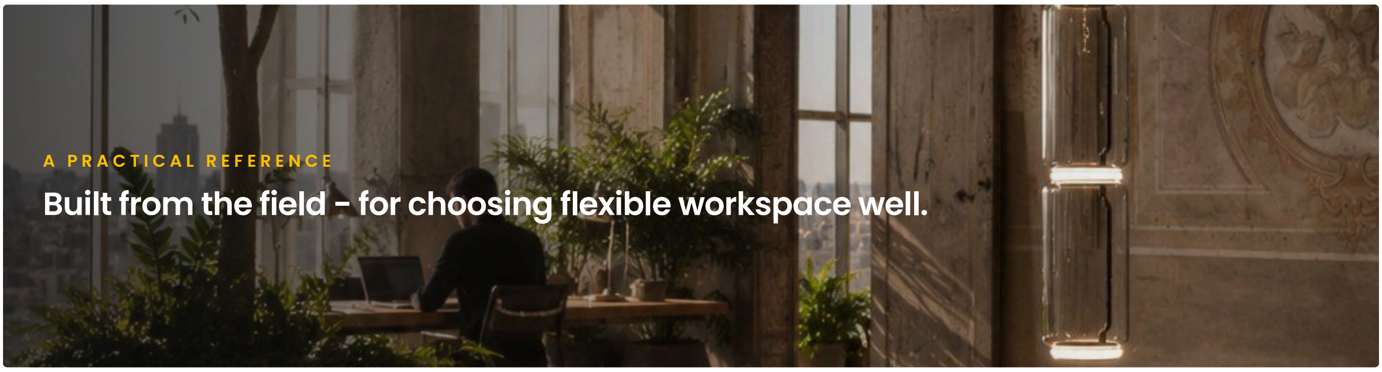
Serviced office
A private, fully equipped office with shared services managed by the operator.

TCO
Total Cost of Occupancy - the full cost of an office over its term, beyond headline rent.

Utilisation rate
The percentage of time a desk or room is actively used.

WELL Building Standard
A certification focused on occupant health: air, light, fitness and nutrition.

Workstation (WS)
A unit of space for one employee: desk, chair and sometimes storage.



PART SEVEN – WHERE WORKPLACE IS HEADING

07

A direction, measured – not a forecast.

The workplace is shifting from space to service. The signals below are already visible in occupier behaviour; we read them as a direction of travel, not a prediction.

From space to service
the shift, projected forward

The throughline of this guide, extended. The advantage is moving towards occupiers who treat the workplace as a managed experience rather than a fixed cost - and who keep the discipline to measure both.

Hospitality as standard
The front desk becomes a host. Service, welcome and care are moving from a premium add-on to a baseline expectation.

Hybrid portfolios
A core HQ blended with flex satellites and on-demand access - one portfolio, several contract types, sized to real demand.

Distributed work
Networks of well-located touchdown points increasingly stand in for a single under-used building.

Enterprise flex
Larger occupiers are adopting managed and white-label models - the agility of flex at corporate scale.

> When talent feels the workplace was made for them, space stops reading as a cost and starts reading as an investment.

The lasting principle. Measure both the numbers and the magic. The companies that read the spreadsheet and the atmosphere together - cost and experience as one decision - tend to make the better workplace choices.

KEY TAKEAWAY The next advantage is not the cheapest desk; it is treating the workplace as a service worth measuring on both cost and experience.

BEFORE YOU SIGN

Choosing workspace for your company?
A second opinion is inexpensive next to a five-year commitment. Beyond Space can review your shortlist, run the evaluation framework with your team, and pressure-test the contract before you decide.

About the author

This guide is written from the field - not from a distance. It draws on three decades of real-estate practice and the hard-won lessons of building and running flexible workspace in Bucharest.

TP

Tudor Popp

FOUNDER, BEYOND SPACE · CO-FOUNDER, HOTSPOT

Tudor Popp is the founder of Beyond Space, a Romanian workplace-strategy and consultancy practice that helps developers, landlords and occupiers turn office buildings into places people actually want to be. The work sits at the intersection of real estate, design and hospitality - built on the conviction that offices are tools, not costs.

Before Beyond Space, Tudor was co-founder and concept lead of HOTSPOT, one of Romania's most distinctive premium flex-office brands, with two Bucharest locations - Workhub in The Mark and SkyHub on the upper floors of Orhideea Towers. He shaped the full business and spatial concept, blending workplace strategy, hospitality principles and technology into a model recognised for its design quality and user experience.

That operator's perspective runs through this guide. Across roughly 30 years in real-estate consultancy, design and project management - and through Beyond Space's research, including the *State of Flex Office in Romania* study and its five-level workspace typology - the focus has stayed the same: how space, community and hospitality combine to help companies work better. He is a frequent speaker on the future of work and the evolution of the flexible office in Romania and across Central and Eastern Europe.

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Let's choose the space that fits you best.

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