



Surrey County Council and CoStar Suite: Shared data gets results

Over one hundred Local Authorities currently subscribe to CoStar Suite to track their commercial property market, quickly respond to business enquiries, monitor the competition and foster internal collaboration between their Planning, Estates and Regeneration departments.

CoStar spoke to Lee McQuade, Economy Manager at Surrey County Council.

“CoStar has become one of our essential working tools”

Lee McQuade, Economy Manager, Surrey County Council

Surrey County Council works to stimulate enterprise growth across the county, increase the value of the economy and promote Surrey as a world-class location for business and industry.

While attracting and retaining inward investment is a principal objective, the Council is also committed to transport and infrastructure development, monitoring local enterprises and identifying new employment opportunities.

CoStar spoke to Lee McQuade, Economy Manager at Surrey County Council, about making the most of CoStar Suite across all these areas and the benefits of everyone involved – County Council, Borough Councils and commercial agents – sharing a common view of the data.

CoStar: Surrey County Council has been using CoStar Suite for a good three years now. How’s it going?

Lee McQuade: Very well. CoStar has become one of our essential working tools. We use it to research property options for enterprises considering location or expansion in the Surrey area. It’s far quicker and easier for us – and them – than making multiple enquiries to agents. We simply don’t have the time or resources to do that.

Even better, CoStar gives us the data in a visually appealing way that is immediately ready to show our enquirers. Not just raw data but a finished presentation – again, saving us a whole lot of unnecessary effort.

So what role do the property agents play now?

Lee McQuade: I think of us as partners. We at the Council are the intermediaries between our clients and the agents. We are typically the first point of enquiry, finding out in detail what the client needs, size of business, potential number of employees, and so on.

Then we hand things over to the appropriate agent for the all-important professional work of viewings, contract negotiations and closing the deal, which only they can do. It’s a joint effort, and we work closely together.

“Communication is easier and more efficient simply because we are all working from the same data set on a common platform.”

Presumably that means it’s vital for agents to regularly update their availabilities and deals with CoStar?

Absolutely. After all, we are in a great position to actively promote their properties, but only if accurate, up-to-date information appears on CoStar. That's why it is essential for agents to keep the database current.

Provided they do that, it's an obvious win-win for them – and for us.

Your colleagues across the county are also discovering the advantages of working with CoStar.

Yes, that's right. Word gets round as people in the Borough Councils share their experience. Several of them, including Surrey Heath and Woking, now subscribe to CoStar, and others are interested in following suit.

That said, the focus for local boroughs is different from ours at the Council. While we are mainly concerned with attracting and retaining employers across the county, Boroughs are more interested in leases, lease expiries, business rates and generally managing the properties in their area.

Obviously these two areas are closely connected, and we need to exchange information all the time. So it helps enormously if everyone is looking at the same facts and figures. Communication is easier and more efficient simply because we are all working from an identical data set, on a common platform.

So what would you say to a Local Authority considering a subscription to CoStar?

That they should definitely explore the possibilities! There is so much of real value that they can get from CoStar, especially if they know how to make maximum use of all it has to offer.

So there's more to CoStar than some people realise?

There certainly was in our case. CoStar is a very rich source of information. I can think of at least four other ways we use its capabilities, on top of supporting inward investment.

One of the most important additional uses for us is around strategic infrastructure development. One example would be the development of transport schemes, where

we work with our Local Enterprise Partnerships to look at properties near road or rail corridors. The data we can extract from CoStar enables us to identify vacant space and available floor areas, and then project the increase in values if that particular scheme goes ahead.

CoStar data and analytics help build our business case to Central Government for funding, by quantifying the potential for economic benefit and positive return on investment. CoStar Suite is vital to this process – there is quite simply no other source of the necessary information.

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Secondly, CoStar enables us to benchmark different areas of the county against each other. For example, we use CoStar's analytical tools to determine where there is a relative lack of commercial floor space. Armed with that knowledge, local planning departments can look at new opportunities to redress the balance.

Quite a valuable 'extra', then?

Yes, and it's not the only one. CoStar also lets us know about upcoming lease expiries. That prompts us to speak to the larger employers, get to know their intentions and discuss ways in which we can encourage them to stay in the county.

In a similar way, we are able to keep tabs on incoming enterprises, including foreign-owned ones. Again, that helps us to be proactive in retaining them within our area. The information is also useful to our business rates departments, helping them make sure that correct rates are being paid. In that sense, CoStar can actually be a positive revenue generator.

CoStar case study: Surrey County Council

With all these additional uses of CoStar, I suppose you could say that you are getting 'more bang for your buck'?

That's true. And the interesting thing is, we really had no idea CoStar would give us all these extra advantages. It was unexpected, but of course very welcome.

This brings us to the question of value. Today's budgets are obviously tighter than ever. Local Authorities and taxpayers alike want to know that their money is being spent effectively. How does CoStar's cost-benefit stack up?

It's true, budgets are a major preoccupation for all of us in the public sector. At Surrey County Council, we have shouldered our share of cuts, and we have had to cancel several subscription services in recent times. But we have held on to CoStar.

Why CoStar, when others had to go?

Because we judge it to be essential to the work we do on behalf of our county and community. And, as I have already said, it has proved to have many more applications than we originally realised.

In terms of time, money and human resources, there is no doubt that CoStar pays its way.

Lee McQuade is Economy Manager at Surrey County Council. He holds degrees from the Universities of York and Leeds. Lee's responsibilities include the promotion of economic growth across Surrey, liaison with Local Enterprise Partnerships, and development of the country's strategic infrastructure.

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We work to put local authorities at the centre of the commercial property industry by connecting them to the UK's largest database of buildings and transactions, and a powerful suite of online services.

Our highly trained team of researchers interview everybody from agents to owners and property managers to gather and verify thousands of property records in our database, and update them in real time.

CoStar Suite is helping over a hundred UK Local Authorities to benefit from significant, measurable improvements in data access, response times, cost savings, revenue gain and value for money.

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