



INVEST
Essex

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How CoStar Suite helps INVEST Essex make a stronger case to potential investors

85 UK 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 David Rooke, who heads up inward investment at INVEST Essex.



“Better information, faster and easier – the difference is dramatic”

David Rooke, heads up inward investment for INVEST Essex

Who they are:

INVEST Essex provides inward investment advice and direct assistance to businesses and organisations looking to take advantage of one of the UK's prime business locations.

Essex delivers major cost benefits over central London, including property prices on average 60% that of the capital – all within 30 minutes of the Square Mile.

Also enjoying rapid sea and air access to Europe, Essex provides an ideal location for businesses serving UK and European markets.

CoStar spoke to David Rooke who heads up Inward Investment at INVEST Essex, about the tools he and his team use to make the case for Essex.

An Interview with David Rooke

CoStar: *How would you define the mission of INVEST Essex?*

David Rooke: For me and the inward investment team at INVEST Essex, the key word is service. Our goal is always to provide comprehensive, reliable market information on commercial property to the companies we work with – in Essex and around the world. And to deliver that data in a timely fashion.

You started using CoStar Suite in 2013 and currently have three licences. What effect has CoStar had on your operations?

The difference is quite dramatic. Simply because CoStar has made it a whole lot easier to get all the information we need in one place. The data we need is generated quickly and accurately.

It's not always perfect, but we normally get about ninety percent market coverage, which is pretty good.

Any other benefits?

It's much more straightforward now to pull together commercial property data.

On top of that, CoStar also helps us make a strong case to inward investors. The facts and figures are all presented in a clear and concise way that decision makers understand and appreciate.

Better quality information then. But at a cost?

On the contrary – we are actually saving time and money now.

Before CoStar, researching and assembling all that information used to represent a major administrative burden for us. CoStar has totally streamlined the process.

It's not only a case of saving staff costs. We do it all faster now, without having to worry about people taking their holidays or switching to other more urgent tasks. Back then, things could easily drift.

Now, because CoStar is effectively a real-time system, we get the data we need without delay.

How has it been to get your heads around a new system like CoStar?

There haven't been any real problems, mainly because the training and support from CoStar is very good – aided by a really proactive account manager. Ed is constantly on hand to field our queries, train new members of our staff and explain new features.

He has also helped us make even better use of CoStar Suite over time. It's easy to stick to only what you know, but in fact there's a whole lot more functionality in the system than is immediately obvious. Those little 'hidden' gems often turn out to be really useful in our work.

So the human element is still important?

Absolutely. For example, we appreciate and rely on CoStar's telephone helpline for research support. If we can't find details for a property that we know is on the market – it does happen from time to time – we simply pick up the phone to the helpline people. And they certainly live up to their name by being, well, really helpful!

Usually they have answers for us straight away. If not, they get back to us soon afterwards.

Does using CoStar mean you can bypass the commercial property agents?

Not at all – in fact the opposite is true. Using CoStar actually facilitates and enriches our relationship with the agents.

The way I'd put it is that we do the 'messy stuff' at the start – listening to clients, helping them define their needs, and using CoStar Suite to compile a short-list of properties.

At that point we hand over the client to the agents, which is where their personal service comes in – providing



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CoStar case study: INVEST Essex

more detailed information, arranging viewings, and so on - They provide the essential second part of the process. It's a partnership with us at INVEST Essex because we both share common aims.

Value for money is a mantra we all have to live by. How does CoStar measure up?

The CoStar subscription fee is a net cost obviously, and these days there will always be challenges to Local Authority spending.

But the fact is, without CoStar, the quality of our service to potential inward investors and to businesses already within the Council boundary would be seriously diminished. We would, quite frankly, struggle to provide what they rightly expect from us.

So the value to us and our clients of using CoStar Suite definitely justifies its cost – no question.

CoStar in a nutshell?

CoStar is our primary information source for commercial property data. It's as simple as that.

David Rooke heads up inward investment at INVEST Essex. In a career spanning over 30 years, with 17 years in inward Investment, his experience has also included large-scale factory management and business development. David has worked with a wide range of organisations in the UK and overseas, advising on inward investment projects, business relocations, expansion and consolidation projects.

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CoStar SUITE

Could your Council benefit from CoStar Suite?

You do your job with ever decreasing resources so you need the best tools available. That's why 85 UK Local Authorities have chosen CoStar Suite to:

- Save time researching the market
- Attract and retain businesses in their area.
- Maximise the council's assets and portfolio
- Effectively connect with local agents and tenants
- Justify their planning decisions and produce
- Enhance inter-departmental collaboration

Contact us to find out who else in your area is using CoStar Suite and how your Council could benefit from it.

Call 020 3205 4600
email sales@costar.co.uk
or visit www.costar.co.uk