



Relocation: Is it the right move?

Moving your business to new premises can unlock new opportunities. But it can also be stressful for you and your staff and disruptive to customers. Make sure you know why you're moving and have a plan.

Consider your current situation

Before you decide to pack your bags, ask yourself:

- Why am I moving?
- How will moving affect staff and customers?
- How will it help the business?
- What works and doesn't work about our current premises?
- What could the business do in a new workplace it can't in the current one?
- What kind of premises can provide the culture you want?

Plan your move

If you decide relocating is the right thing to do, give yourself plenty of time to find the right office or workspace. Carefully consider your specific needs and preferences, including:

- Where you want to be located
- How big you need your workspace to be
- How much you want to pay
- Lease terms, if you aren't buying the property
- What your physical requirements are, eg storage space, workshop areas, car parking
- What your IT infrastructure and communication requirements are, eg broadband internet, in-house servers.

Your physical location and space play a big part in how you, any staff and your customers feel about your business — so make sure you also think about what vibe or culture you would like to create or maintain in a new premises. Don't limit yourself to what you need now. Consider how your business may grow or change in the future.

Business continuity planning

A business continuity plan (BCP) covers any event that could disrupt day-to-day operations. It's often connected with preparing for natural disasters, but it can also be useful for moving premises or a major technology outage.

A BCP for relocating could include:

- Which business activities can and can't stop during the move
- Each person's role in shifting premises — or in keeping the business running smoothly
- A timeline and checklist for must-dos, eg updating your website, customers and government agencies with your new address.

TIP

Moving your business takes time

Relocating a 500sqm workspace takes about six months, according to CBRE, a commercial real estate firm, and at least a year for a larger place.