

Office costs by international comparison (Switzerland, based on the example of Geneva)

Minimum rental costs per year in USD per m2 for offices in business district, incl. ancillary costs

The total costs comprise the rent, various taxes and duties, VAT and conversion factor. This allows realistic comparison of rented premises and eliminates country-specific allocation differences (e.g. for common areas such as staircase and elevator which often are included in the calculation of the rented space).

VAT according to local conditions, not systematically recorded.

City	Offices in business districts					
	Minimum annual rent per m2	Conversion factor	Dues	Taxes	VAT	Minimum total space costs
	Min. USD	(London = 100)	%	%	%	Min. USD
Brussels	211	0.83	14.0	16.0	0.0	321
Geneva	419	1.00	8.0	0.0	0.0	452
Amsterdam	271	1.00	10.0	1.0	17.5	348
Milan	352	0.91	10.0	0.0	20.0	503
Munich	324	0.93	8.5	1.1	16.0	438
Dublin	466	1.00	12.0	10.0	21.0	666
Frankfurt	498	0.93	8.5	1.1	16.0	672
Paris	650	1.00	10.0	6.0	20.6	888
London	1,261	1.00	8.5	28.5	17.5	1,948

Note:

The prices are not representative for prestige buildings and locations such as:

- Air-conditioned and fully equipped offices with an area over 1000 m2 in city center or business centers
- Retail sales areas over 140 m2 in shopping malls
- Industrial building with at least 6 m ceiling height as well as space units over 1500 m2

Source: *Economic Promotion Geneva, International Comparisons 2001, based on S. Schofield & Partners Corporate & Investment Real Estate Services (CIRES), Geneva June 2001*