

# Offices rental costs considerable

The centre of Minsk is among the top thirty most expensive locations for offices globally, explains Olga Senchuk, the Deputy Head of Tvoja Stolitsa. Real Estate for Business Agency

By Yekaterina Markova

Her company notes that the highest office rents around Minsk are located on Kirov, Tolstoy, Tsetkin, Nemiga, Zubitskaya and Kupala Streets: 35-43 Euros per square metre monthly. She tells us, "This area, in the centre of Minsk, is more expensive than similar areas in Madrid, Vancouver, Kiev, Seoul, Vienna and Vilnius. Office rents are more than double those in popular quarters of London, Hong Kong, Moscow, Beijing and New York."

The Pobedy Square area is also expensive, at 30-40 Euros per month for each square metre of office space,



Rent for Minsk offices comparable with that in various expensive European capitals

and premises along Surganova Street cost 30-35 Euros per square metre, as do those on Dzerzhinsky Avenue, and Lyuksemburg and Tsetkin streets. The next most expensive are along Independence Avenue, near Filimonov Street and Kolas Square, at 25-30 Euros per square metre.

Most business centres are of A and B class, paying 35 to

43 Euros per square metre. However, parking remains a problem, since office sites can rarely offer parking spaces.

Premises in the historical centre of the Belarusian capital are in great demand, bringing high rental rates, while those along main roads, within the second economic-planning zone, are also pricey. Ms. Senchuk comments, "Independence

Avenue is notable and businesses are also starting to gather along Pobediteley Avenue. In 2014, several business centres are to open, altering the appearance of the area. Emerging business districts are, of course, the cheapest."

"As the central areas of the capital consolidate, the demand for office premises is shifting towards the ring

road, as expected. Naturally, this location offers good access to transport and the advantage of parking spaces — unlike the central part of the city," Ms. Senchuk continues.

The most popular locations tend to be in the Leninsky, Oktyabrsky and Moskovsky districts of Minsk, while those in the Frunzensky District are a

little cheaper. The cost of one square metre in the most expensive quarters is almost double that of the average salary in the city, so such premises tend to be rented by successful private Belarusian enterprises and representations of foreign companies. The major factors in choice of site are location and accessibility of transport.

## Top level technology

By Sergey Smirnov

**Belarus keen to set up joint venture with Republic of Korea in the sphere of nano-materials**

Research organisations and higher educational establishments from our two countries are currently implementing five sci-tech projects. In particular, research centres in Belarus and in the Republic of Korea are running joint projects to create ingots from aluminium alloys, alongside developing technologies to produce steel, cast iron and non-ferrous metals.

"All these projects can be attributed to the sixth technological paradigm and are hugely promising for our two countries. Moreover, the Republic of Korea boasts good experience in commercial application of scientific developments," believes Alexander Shumilin, the Chairman of the State Committee for Science and Technology of Belarus. He confirms that our scientists will continue collaborating in the field of nano-materials, as well as biological research and optics.

## Time for quick payments attracting new clients

By Alexey Alexandrov

**Bankers and programmers gather in Minsk, alongside insurance agents and marketing specialists, for 8th Retail Banking Services: Trends and Prospects international conference**

The question on everyone's lips was how best banks can attract new clients with financial products during times of tough competition. The recipe remains a challenge, although customers seem to prefer maximum automation of services, for convenience. A definite shift is being seen, with the Government and the National Bank aiming to make non-cash payments account for half of all transactions by 2015.

At present, 68 percent of payments are made with bank-cards, comprising 21 percent of the total volume. To expand this further, customers need to feel secure



Payment through terminals becomes popular

in their use, notes Lyudmila Stefanovich, the Deputy Head of the National Bank's Department for Bank Operational Regulation. She explains that, from 2015, banks will only be using cards with chips (small in number at present). The move requires outlets to have new 'card readers' but infrastructure is almost ready.

Conference participants discussed remote payments, assessing the experience of neighbours. The Director of Raiffeisen Polbank's Credit Card Department, Martin Chruszel, noted that one in ten transactions in Poland are currently 'contactless'. Immediate payments are attractive in their convenience but security is essential.

## Finding own place in the sun

By Svetlana Sorokina

**To raise export potential, Mogilev Region is developing foreign-economic map of possibilities**

What company or region does not strive to expand its geography of sales, raise competitiveness and increase revenue? After nine months of hard work, the Mogilev Region is setting more ambitious export goals, explains Oleg Buyanov, the Chairman of the Mogilev Regional Executive Committee's Trade Board. He believes that an information campaign is vital, noting, "Even in Russia, to where we export most of our goods, not everyone knows what the Mogilev Region can offer today, so there's no sense in speaking of other countries."

Bobruisk Belshina has set a good example of competent advertising and commercial 'attack', win-

ning the Cuban market in recent years; it now has a leading position there. Mogilevliftmash, MoAZ and Mogotex — all major exporters — have also been promoting their goods abroad, to great effect.

Moreover, Mogilev manufacturers initiated the creation of a common brand for the region at the general meeting with representatives of export-oriented enterprises, Mogilev FEZ, local authorities, and a range of ministries.

Mr. Buyanov tells us, "We're offering an experiment this year, urging enterprises to raise their export share to 70 percent or more of total sales. In return, they'll gain exemption from property and land tax next year."

To inspire foreign sales, authorities are offering support, including the creation of a website detailing all the export possibilities of the Mogilev Region.