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## SHANE BOURKE

### Clearspace



Shane Bourke returned home to Dublin in 2018 when the birth of his daughter and a desire to be closer to family coincided nicely with the recovery in the economic fortunes of the country he'd left prior to the financial crisis a decade earlier.

During an eight-year career in the property market in London, Shane had noticed not only the rising demand among businesses of all sizes for flexible office space, but also that the heavy emphasis on branding from the likes of Iconic and WeWork was leaving leaseholders feeling a lack of ownership over their space.

Shane responded in 2019 by partnering with quantity surveyor David Clark and architect and interior designer Michelle Hetherington to launch Clearspace, a commercial office agency that helps firms of all sizes find and fit-out office space at an all-inclusive price.

“When you walk into a competitor's building, you know you're in a serviced office building. Companies were saying to me, 'I want to feel like it's my own office'. What we offer is simplicity for companies that just want to turn up and work. We take care of the IT, furniture, tea and coffees, maintenance, and meeting rooms – it's all included in one monthly bill,” he says.

“Clearspace now operates 18 buildings across Dublin, with 108 companies paying recurring licence fees. We have eight full-time staff. We also work with multiple contractors for maintenance and cleaning. The success of the business has very much been a collective effort. Myself, David and Michelle are kind of the perfect team – me as the office agent; Michelle as the designer setting out floor plans, and looking after health and safety and compliance; and David who manages the teams handling the fit outs.”

Shane admits that the company's development has not been without challenges – the Covid-19 pandemic chief among them. “In the beginning, it was difficult not to fear the worst. We were operating three buildings at the time and all the talk was about the rise of remote work. Luckily, we got great reassurance from the managing directors of the client companies and managed to trade through it,” he says, adding that uncertainty ultimately allowed Clearspace to negotiate better terms on leases for buildings.

A transformative moment for the company came in mid-2021 when a small group of retired corporate finance professionals bought a minority stake in Clearspace and provided additional funding to accelerate

growth. Clearspace moved quickly from a handful of sites into larger, better-quality buildings, which in turn opened doors to bigger clients. Today, the company is trading debt-free and continues to be competitive against its larger market rivals.

“We're in the top five of flexible office operators in Ireland at the moment. That's good going and the demand for flexible office space is only going in one direction, so our future prospects are very good as well,” he says.

“We're always looking to the international market and would consider a partnership with an international property company, but for now we're still very much focused on the central business district of Dublin. That's where the demand is.”

Shane feels that Back for Business was a help for him both personally and professionally.

“I learnt a huge amount both through my Lead Entrepreneur and the workshops. I made great contacts in our round table sessions. Getting access to some of the leading companies in Ireland was amazing. Those workshops were especially helpful as they gave insights and advice from accounting to taxation to legal advice.”



#### POSITION

Founder

#### WHAT WE DO

Colectivo is a cross-sector consultancy focused A commercial office agency helping firms find and fit-out office space.

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