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**NEW CITY BUSINESS CENTRE OPENING FOR AVANTA**

*Serviced office company Avanta is expanding its portfolio of managed business space in London with the opening of a new centre in the City.*

LONDON, UK, October 12, 2008 **/24-7PressRelease/** -- The company has signed a deal with owners Rockpoint Europe to let 29,000 sq ft of prime office space over two floors on the Devonshire Square Estate, London EC2 opposite Liverpool St Station. Notable occupiers include Aon, Societe Generale, Standard Life and Hammonds.

Situated in the financial heartland of the City of London and just one minute's walk from Liverpool Street station, Devonshire Square offers a wide range of bars, restaurants, leisure and retail amenities following the recent redevelopment of the Western Courtyard, incorporating the installation of an ETFE roofing system, and the provision of 7 new retail units and 3 bar/restaurants let to Devonshire Terrace, Cinnamon Kitchen and Rocket.

The launch of Devonshire Square will bring Avanta's portfolio of London business centres to 11 with the company now managing over 618,000 sq ft in the capital across the West End, Midtown and the City. It will be the second centre to open in the City, following last year's launch of 23 Austin Friars.

David Alberto, Avanta's Chief Executive, said: "Despite the current climate, demand for office space in London from SMEs is strong and there remains an appetite for competitively priced office space which companies can access easily and enjoy full serviced office provision."

He continued: "The opening of Devonshire Square is part of our on-going strategy to strengthen our presence in London. It is testimony to our confidence in our product and the market that we continue to open new business centres during a time of economic uncertainty and downturn in the commercial property sector.

"We have been very impressed with the investment the landlord has made in transforming the site, enhancing its profile in keeping with the prominent location."

This year the company has embarked on a major expansion drive into India and the Middle East, paving the way to open a number of new business centres in Delhi and Mumbai with further offices expected to open in Bangalore and Dubai.

In both the UK and Overseas, Avanta's appeal to occupiers is being able to offer highly flexible, unbranded office space tailor made to meet the requirements of the individual business. This flexibility is underpinned by competitively priced and transparent fixed-costs, so occupiers can account for every penny they are spending on their office needs.

Avanta add real value to occupiers by offering a comprehensive range of support facilities, such as receptionists, concierge services and meeting & training rooms providing companies the best possible workspace environment for their business to grow and prosper. This formula attracts small and medium sized businesses to FTSE 250 companies across a broad range of industries alike.

**About Avanta**

Avanta was formed in 2004 by David Alberto, previously with Regus and former Managing Director at MWB Business Exchange. The company offers highly flexible, unbranded office space, with advanced and competitively priced technology, tailor made to meet the requirements of the occupier. In the UK it currently manages over 670,000 sq ft of office space in prime locations in London, the Thames Valley, Manchester, Birmingham and Edinburgh. Avanta's international expansion is underway; Statesman House in Connaught Place, Delhi opened in September 2008 and two further centres in Mumbai will be opening in the forthcoming months.