

Keyword: CITIBASE

DJ Citibase Holdings To Raise GBP0.5M In AIM Float

Edited Press Release

LONDON (Dow Jones)--Citibase Holdings, the holding company for Citibase, its operating subsidiary, which provides serviced office accommodation in 14 locations around the U.K., said Tuesday that it plans to raise GBP0.5 million and float on London's AIM.

Citibase concentrates on town and city centres, targeting cost conscious small and medium sized enterprises.

Citibase generates the majority of its revenues from occupancy charges to customers for its core service. Further revenues are generated from the provision of additional facilities such as IT and telecoms services, meeting room hire, virtual office services and administrative support.

The company plans to issue 6,875,000 ordinary shares upon admission including 625,000 ordinary shares at 80 pence per share under the placing.

Upon admission, which is expected to be Dec. 16, the company will have a market capitalistaion of GBP5.5 million.

The company's nominated adviser and broker is FinnCap.

(END) Dow Jones Newswires

December 02, 2008 04:00 ET (09:00 GMT)

Copyright (c) 2008 Dow Jones & Company, Inc.