

Apeejay unit sets growth target

A STAFF REPORTER

Calcutta: Apeejay Business Centre, the plug-and-play co-working spaces brand of Apeejay Real Estate, is eyeing a five-fold growth over the next three years.

The company hopes to have 2,100 seats available by the end of the second quarter of the current financial year after opening a new centre at Ambuja Neotia's Eco Centre in Salt Lake.

Its existing centres are in Chennai, Gurgaon, Hyderabad, Mumbai, Pune, Vashi and Calcutta. It plans to increase the number of seats to 10,000 over the next three years with 25 centres and add Bangalore to its list of locations.

"There is a palpable demand for dynamic co-working business centres in metro cities and in tier-II cities that are untapped. The several benefits, especially the no-capex, only-opex (operating expenditure) kind of edge that plug-and-play fully furnished offices and co-working spaces provide is bound to increase the demand in line with all the projections coming in from real estates business advisories," said Shouvik Mandal, head Apeejay Real Estate and director Apeejay Business Centre.

He added that the company would also look at the franchise owned-company operated model in the future, marking a shift from the traditional business of operating out of company-owned properties.