

Kitt Offices Closes \$8 Million Seed Extension for North American Expansion

Company partners with Raise.work to offer turnkey product to commercial real estate owners

NEW YORK, NY, U.S., June 20, 2023 /EINPresswire.com/ -- <u>Kitt</u>, a company that provides personalized office design and experiences for Fortune 1000 companies, today announces that it has closed a \$8 million Series Seed Extension led by Hoxton Ventures. The company also announces an agreement with brokerage firm Raise.work to offer a turnkey managed product offering to commercial real estate owners, with the objective of increasing the footprint of commercial office inventory in its marketplace.

"Commercial landlords are under growing pressure to compete with serviced providers that go beyond leasing space to offer a fully managed experience to occupiers, delivered through technology," said Steve Coulson, CEO and co-founder, Kitt. "Kitt is leveling the playing field by empowering landlords to access active buyers looking for this hospitality-like service in their spaces."

Kitt's offering is two-pronged, providing solutions for both commercial real estate brokers looking to lease space and the tenants who want to rent them. Kitt's marketplace aggregates commercial real estate listings, connecting businesses with office spaces. They then take care of the entire process of building out and managing the office: from concept design, construction, and IT, to office management and IT support.

"Kitt's strong momentum in London demonstrates that there is demand in the market for a third option to exist that retains the hospitable experience you would expect in a serviced office, delivered in a traditional do-it-yourself lease, "said Hussein Kanji, partner, Hoxton Ventures. "As employers continue to prioritize the return to the office as a key driver in their employee engagement strategy, the office experience needs to work harder than ever before."

Kitt helps business leaders to achieve this through space that is truly personalized to their changing needs, while also ensuring everyday is amazing - relieving HR and Ops teams to focus on going deeper in other crucial areas.

The company already operates more than 100,000 sq. feet of space in London, working with clients that include Oatly, Zayo, and Handshake.

"The role of the office has become more strategic than ever before. Yet, building and managing them is extremely complex work. Kitt's platform takes on the heavy lifting," added Coulson.

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