

Nokia might sell HQ: report

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View of Nokia's steel and glass headquarters in the Helsinki suburb of Espoo. The struggling Finnish mobile phone manufacturer might sell its headquarters, a senior company was quoted as telling the Finnish daily Helsingin Sanomat.

Struggling Finnish mobile phone manufacturer Nokia might sell its headquarters on the outskirts of Helsinki, a senior company official was quoted as saying on Wednesday.

"We are exploring different options for our property assets. This includes a possible sale of our headquarters," Nokia's financial director

Timo Ihamuotila told the Finnish daily Helsingin Sanomat.

"However we have no plans to move our head office," he added.

The sale of property by a company which then rents the same assets from the buyer is a well-established strategy used by companies needing to raise cash.

Nokia, once the leader in mobile phones, has been losing [market share](#) as consumers move to smartphones powered by Apple's iOS or [Google's Android](#) operating system.

It has tied its future to using Microsoft's [Windows Phone](#) smartphone operating system, but has yet to produce a major hit with consumers.

The company, in the midst of a major restructuring plan, posted a net loss of 1.4 billion euros (\$1.8 billion) in the second quarter of this year, but had a cash pile of more than 4.0 billion euros.

The company built its steel and glass "Nokia House" head office on the coast in the Helsinki suburb of Espoo in the 1990s when it was enjoying spectacular growth.

The Finnish daily Ilta-Sanomat said without citing sources that the building is worth between 200 million and 300 million euros.

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