

3 December 2014

Derwent London plc (“Derwent London” / “the Group”)

DERWENT LONDON RECEIVES RESOLUTION TO GRANT PLANNING CONSENT AT 25 SAVILE ROW

Derwent London has obtained resolution to grant planning consent from Westminster City Council for a residential development on the site of its existing 42,300 sq ft headquarters building at 25 Savile Row W1. The proposed new 58,000 sq ft building, designed by Stirling Prize winners Stanton Williams Architects, comprises 29 apartments and 5,600 sq ft of retail / gallery space on the ground floor. There are six upper floors of residential together with car parking and ancillary facilities.



Proposed building

In addition to the Group’s headquarters, the lower floors of the existing building are currently let to a number of tenants.

John Burns, Chief Executive Officer, Derwent London, commented:

"Following the resolution to grant planning consent to redevelop 25 Savile Row as high grade residential apartments, we are finalising our plans which include obtaining vacant possession and relocating our own offices".

-ends-

For further information please contact:

Derwent London
Tel: +44 (0)20 7659 3000

John Burns, Chief Executive Officer
David Silverman, Director
Quentin Freeman, Head of Investor Relations

Brunswick Group
Tel: +44 (0)20 7404 5959

Nina Coad
Alice Mitchell

Notes to editors

Derwent London plc

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £3.7 billion as at 30 June 2014, making it the largest London-focused real estate investment trust (REIT).

Our experienced team has a long track record of creating value throughout the property cycle by regenerating our buildings via development or refurbishment, effective asset management and capital recycling.

We typically acquire central London properties off-market with low capital values and modest rents in improving locations, most of which are either in the West End or the Tech Belt. We capitalise on the unique qualities of each of our properties – taking a fresh approach to the regeneration of every building with a focus on anticipating tenant requirements and an emphasis on design.

Reflecting and supporting our long-term success, the business has a strong balance sheet with modest leverage, a robust income stream and flexible financing.

Landmark schemes in our portfolio of 5.7 million sq ft as at 30 June 2014 include Angel Building EC1, The Buckley Building EC1, White Collar Factory EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In December 2014 Derwent London topped the real estate sector for the fifth year in a row and was placed ninth overall in the Management Today awards for 'Britain's Most Admired Companies'. Also in 2014 the Group won the Property Week 'Developer of the Year' and the RICS London Commercial Award, and was shortlisted for awards by Architects' Journal, BCO, NLA and OAS. The Group was also awarded EPRA Gold for corporate and sustainability reporting.

For further information see www.derwentlondon.com or follow us on Twitter at @derwentlondon.