

14 October 2015

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

**INVESTOR DAY AND LETTING UPDATE**

Derwent London is hosting a presentation and property tour for investors and analysts today. The event will include a number of short presentations and a tour of properties in Fitzrovia, Holborn, Clerkenwell and Islington.

In the presentation Derwent London will disclose the following new information:

- The Group has secured an additional £5.2m pa of rent since 13 August 2015 on 93,600 sq ft. Overall, lettings in the year to date total 488,200 sq ft at a rent of £25.5m pa, 10.2% above the December 2014 Estimated Rental Value (ERV).
- For the second half of the year, including lettings previously announced, the Group has let 165,600 sq ft at £9.1m pa, which equates to, on average, 12.5% above June 2015 ERV.
- The Group has agreed to acquire the long leasehold interest over the 30,500 sq ft lower ground floor at Aldgate Union E1. This follows the agreement to acquire the freehold of the building, which was announced in July. Our ownership will now increase to 285,500 sq ft for a total consideration of £151.3m after costs. Completion to acquire the vacant property is expected in December 2015.

The presentation slides will be published later today on the Derwent London website:

[www.derwentlondon.com](http://www.derwentlondon.com)

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## **Notes to editors**

### **Derwent London plc**

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £4.6 billion as at 30 June 2015, 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 5.8 million sq ft 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. In 2015 the Group won two national awards from the BCO and EPRA Gold for corporate and sustainability reporting.

For further information see [www.derwentlondon.com](http://www.derwentlondon.com) or follow us on Twitter at @derwentlondon

### **Forward-looking statements**

This document contains certain forward-looking statements about the future outlook of Derwent London. By their nature, any statements about future outlook involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. Actual results, performance or outcomes may differ materially from any results, performance or outcomes expressed or implied by such forward-looking statements.

No representation or warranty is given in relation to any forward-looking statements made by Derwent London, including as to their completeness or accuracy. Derwent London does not undertake to update any forward-looking statements whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.