

9 September 2016

**Derwent London plc** (“Derwent London” / “the Group”)  
**Derwent London sells 75 Wells Street W1 for £41m**

Derwent London has sold the long leasehold interest in 75 Wells Street W1 for £40.9m before costs, in line with December 2015 and June 2016 valuations. The purchaser was a private investor.

The property provides 34,800 sq ft of office and retail accommodation. The multi-let building produces a net annual rent of £1.28m with a further 6,460 sq ft of vacant offices across three part floors.

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

*“This disposal, which has been negotiated since 23 June 2016, demonstrates the ongoing interest in central London property and our continued ability to recycle capital.”*

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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 £5.2 billion (including joint ventures) as at 30 June 2016, 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 6.2 million sq ft portfolio 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 2015 Derwent London topped the real estate sector for the sixth year in a row and was placed third overall in the Management Today 2015 awards for ‘Britain’s Most Admired Companies’. In addition the Group won awards by

Architects' Journal, British Council for Offices, Civic Trust and RIBA and achieved EPRA Gold for corporate and sustainability reporting. In 2016 Turnmill and The Corner House won RIBA National awards.

As part of its wider sustainability programme, in 2013 Derwent London launched a dedicated £250,000 voluntary Community Fund and, in 2016, made a further commitment of £300,000 for the next three years for Fitzrovia and the Tech Belt.

The Company is a public limited company, which is listed on the London Stock Exchange and incorporated and domiciled in the UK. The address of its registered office is 25 Savile Row, London, W1S 2ER.

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.