

8 January 2008

Derwent London plc (“Derwent London” / “Company”)

**DERWENT LONDON SECURES FIRST LETTINGS AT QUBE  
- OFFICE LETTING SECURED AT RECORD FITZROVIA RENT-**

Derwent London is pleased to announce that it has secured its first lettings at Qube, its recently completed office and retail development at 90 Whitfield Street, London W1.

Advertising company, Aegis Media Ltd, a subsidiary of Aegis Group plc, has leased the second floor (18,837 sq ft/ 1,750 sq m) for a 15 year term, with five yearly rent reviews, at £1,130,220 per annum (£60 per sq ft/£646 per sq m). This sets a record rent for Fitzrovia. The tenant has been granted a 15 month rent free period.

In addition, sushi outlet, Itsu Ltd, has leased a ground-floor retail unit in the building of 1,283 sq ft (119 sq m) on a 15 year term, with five yearly rent reviews, at £116,000 per annum. The tenant has been granted a six month rent free period.

Qube comprises 100,000 sq ft (9,290 sq m) of Grade A office accommodation arranged over five floors and 8,300 sq ft (771 sq m) of retail accommodation in six units fronting Tottenham Court Road.

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

*“Qube has brought a new, high quality, design-led building to Fitzrovia, one of London’s fastest improving business locations where Derwent London owns in excess of 1 million sq ft of property. We are delighted to have secured Aegis as our first office tenant, at a rent which is not only above the valuation level last June (of £57.50 per sq ft), but also sets a new high for the area. The letting of this exceptional grade A space endorses the demand in this location. We are in discussions with a number of parties for the remainder of the space.*”

*“Additionally, we are pleased that Itsu, one of London’s new wave food operators, has taken one of the ground floor units. This will animate the building’s ground floor and bring new life to the restaurant offer in this part of Tottenham Court Road.”*

Derwent London was advised by Jones Lang LaSalle and Edward Charles. Aegis was represented by Ashwell Rogers and Itsu was advised by Nash Bond.

- Ends -

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