



**PRESS RELEASE**

**5 September 2008**

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

**DERWENT LONDON APPOINTS NEW  
HEAD OF ASSET MANAGEMENT**

Derwent London is pleased to announce the appointment of Simon Taylor as Head of Asset Management.

In his new role, Simon will be responsible for the asset management team and will report directly to Paul Williams.

Simon brings with him a wealth of experience in commercial property. He joins the Company from Workspace Group plc, where he was divisional director and responsible for the asset management of its London South and West portfolio.

**Paul Williams, Director of Derwent London, says:**

“We are delighted to welcome Simon to the group as head of our active asset management team. In a tough market, this is one of the key areas of our business and Simon will be utilising his skills and experience to lead the team.”

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**For further information please contact:**

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Paul Williams, Director, Derwent London: Tel 020 7659 3000

**Notes to editors:****Derwent London plc**

Derwent London plc was formed on 1 February 2007 following the merger of Derwent Valley Holdings and London Merchant Securities and converted to REIT status on 1 July 2007. The group is one of London's most innovative office specialist property developers and investors and is well known for its established design-led philosophy and creative management approach to development. Derwent London won the RIBA Client of the Year Award 2007.

Derwent London's core strategy is to acquire and own a portfolio of Central London property that has reversionary rents and significant opportunities to enhance and extract value through refurbishment and redevelopment. The group owns and manages an investment portfolio of over £2.5 billion, of which 94% is located in Central London, with a specific focus on the West End and the areas bordering the City of London. Landmark schemes by Derwent London include: Qube W1, Johnson Building EC1, Davidson Building WC2 and Tea Building E1.

Approximately 50% of the London portfolio is identified as having the opportunity, through development, to achieve significant gains in floor area and, thereby, increases in value.