

30 September, 2009

DERWENT LONDON PLC (“Derwent London” / “Company”)

Chris Odom is to retire on 1st February 2010 as Finance Director of Derwent London plc. He will be succeeded by Damian Wisniewski.

Derwent London today announces that Chris Odom, Finance Director, will retire on the 1st February 2010. He will be succeeded on that date by Damian Wisniewski (age 48) who was previously Finance Director at Treveria Asset Management.

Chris Odom has been Finance Director of Derwent London for almost 22 years. He will continue as an employee of Derwent London for a short period until the Annual General Meeting in May 2010 to deal with transitional issues and to ensure a smooth handover.

Damian Wisniewski joins Derwent London from Treveria Asset Management where he was Finance Director. He joined Treveria’s previous asset manager, Dawnay Day Treveria Real Estate Asset Management, in March 2008. Prior to that, Damian served as Chief Operating Officer of the Wood Wharf Limited Partnership (2005 to 2008) having spent 13 years at Chelsfield plc initially as head of finance and from 2003 as Group Finance Director. Damian held prior roles at Stanhope Properties plc and Stockley Park Consortium Limited. He qualified as a chartered accountant with Ernst & Young in 1986.

Robert Rayne, Chairman of Derwent London, said:

“We are delighted that Damian is joining us as our new Finance Director. Damian’s considerable experience of the sector and proven operational focus will help ensure Derwent London continues its track record of delivering superior shareholder value across the cycle.

On behalf of the Board and his colleagues at Derwent London, I should like to thank Chris for the huge contribution he has made to the group over the past 22 years. Chris’ insight and sound commercial sense have been instrumental in transforming Derwent London from a relatively small property company into the largest central London focussed Real Estate Investment Trust. He leaves Derwent London with a robust balance sheet and in a strong position to deliver future growth.

We all wish Chris the very best for his well deserved retirement.”

For further information please contact:

John Burns, Chief Executive, Derwent London: Tel 020 7659 3000
Kate Holgate, James Rossiter, Brunswick Group: Tel 020 7404 5959

ENDS

Notes to editors:**Derwent London plc**

Derwent London plc is the largest central London focussed REIT with an investment portfolio of £1.8 billion as at 30 June 2009. The group is one of London's most innovative office specialist property regenerators and investors and is well known for its established design-led philosophy and creative management approach to development. In April, Derwent London was awarded the Property Week Property Company of the Year 2009.

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 which 94% (at 30 June 2009), 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, Horseferry House SW1, Johnson Building EC1, Davidson Building WC2 and Tea Building E1.