

17th March 2010

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

**DERWENT LONDON ATTRACTS NEW LETTINGS OF
£0.9 MILLION PER ANNUM AT THE CHARLOTTE BUILDING**

Derwent London has secured two further lettings totalling 19,900 sq ft (1,850 sq m) at its new flagship Charlotte Building, 17 Gresse Street, London W1.

Renowned shoe designers Converse (part of Nike Inc.) has taken 14,900 sq ft (1,380 sq m) on the second and third floors, whilst the brand and packaging design specialist Brandopus will occupy the ground floor, totalling 5,000 sq ft (470 sq m).

Converse has taken a 10.5 year lease at £0.65 million per annum (£44 per sq ft / £474 per sq m), with an option to break after five and a half years.

Brandopus will pay a rent of £0.22 million per annum (£43.75 per sq ft / £471 per sq m) on a 10 year lease with an option to break after six years.

The two companies will join existing tenants Unanimis and Icon Entertainment at the Charlotte Building. Today’s announcement means six out of the seven floors, totalling 84% of the floor area, are now let.

Set around a landscaped courtyard, the building is the work of award-winning architects Lifschutz Davidson Sandilands and is strategically located in the heart of the West End, immediately to the north of Oxford Street.

John Burns, Chief Executive, Derwent London, said:

“We are delighted to welcome these tenants to the Charlotte Building. We take great pride in our design-led approach to development and the signing of Converse and Brandopus is evidence of our continued success. Although only completed in October last year, the vast majority of the space is now let, reflecting the continued demand from tenants for our high quality yet affordable central London space.”

Derwent London was advised by H2SO and HMC as well as Pilcher Hershman, who also advised Brandopus. Converse was advised by Edward Charles.

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Notes to editors:**Derwent London plc**

Derwent London plc is the largest central London focussed REIT with an investment portfolio of £1.9 billion comprising 5.1 million square feet as at 31 December 2009. The group is one of London's most innovative office property regenerators and investors and is well known for its established design-led philosophy and creative management approach to development. In December 2009, Property Week cited Derwent London's merger with London Merchant Securities plc as the 'Deal of the Decade', and voted the group as one of three property companies of the decade.

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 95% as at 31 December 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.