

22 November 2010

Derwent London plc (“Derwent London” / “the group”)

**DERWENT LONDON SECURES PLANNING FOR 417 ROOM
STUDENT SCHEME AND 26,500 SQ FT OFFICE BUILDING IN
ALDGATE, LONDON E1**

Derwent London is pleased to announce that Tower Hamlets has resolved to grant planning permission for a 121,500 sq ft (11,290m²) mixed-use development at 60 Commercial Road E1. The scheme comprises a 19-storey, 417 room student building and 26,500 sq ft (2,460m²) of offices. Vacant possession can be obtained in 2012.

Situated just a few minutes walk from Aldgate East tube station, and with good bus routes, access to local universities is excellent for students. The neighbouring office building is equally well located and provides modern, flexible-sized accommodation suitable for single or multiple tenancies.

Architects Buckley Gray Yeoman has skilfully created two distinctive buildings. The 95,000 sq ft (8,825m²) student building, which replaces existing A2 and B1 offices, contains a mixture of single and double studio rooms with excellent communal facilities on the ground and first floor that includes a gym, laundry, study and relaxation areas. On the top floor there will be a sky lounge with panoramic views of London. On the ground floor, there is a flexible commercial unit of 2,100 sq ft (195m²). Landscaped ground and upper terraces add to the ambience and attraction of the building. The office building in Back Church Lane, which replaces an existing office, demanded a different design approach with height, massing and brick cladding that reflects the local scale and texture.

Working closely with Arup, who are advising Derwent London on a sustainability agenda, both buildings aim to reduce carbon emissions with energy efficient design and renewable energy technologies. Each building will be constructed and designed to meet BREEAM Excellent.

Simon Silver, Head of Strategic Regeneration at Derwent London, commented:

“We are delighted to have won this planning permission. We believe Buckley Gray Yeoman’s design for student housing is at a high and improved standard for this sector and will benefit the immediate location.”

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Notes to editors

Derwent London plc

Derwent London plc is the largest central London focused REIT with an investment portfolio of £2.15bn as at 30 June 2010. 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 2010, our recently completed Charlotte Building won the British Council for Offices award for Best Commercial Workplace in London and the South East.

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, regeneration and redevelopment. The group owns and manages an investment portfolio of 5.1m sq ft, as of 30 June 2010, of which 95% 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: Angel Building EC1, Arup Phases II & III W1, Qube W1, Horseferry House SW1, Johnson Building EC1, Davidson Building WC2 and Tea Building E1.