

5 October 2011

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

## STRATHKELVIN RETAIL PARK FULLY LET FOLLOWING LETTING TO NEXT

Derwent London is pleased to announce that Next Group plc has taken a 10,000 sq ft (930m<sup>2</sup>) retail unit at Strathkelvin Retail Park, Bishopbriggs near Glasgow. Next has signed a 10-year lease, with no breaks, and will pay a rent of £145,000 per annum. The retail park, totalling over 313,000 sq ft (29,100m<sup>2</sup>), is now fully let.

Over the last three years, Derwent London has successfully widened the planning use at the park and attracted major retailers including Marks & Spencer, Boots, Currys/PC World, Matalan and Pets at Home. The park was further improved in June this year with the pre-letting of two newly created restaurant units to Frankie & Benny’s and Costa Coffee. Overall, 11 lettings have been concluded in this period with a floorspace of 135,000 sq ft (12,500m<sup>2</sup>) and an annual rental income of over £1.8 million.



Nigel George, Investment Director at Derwent London, commented:

*“The Strathkelvin Retail Park is now fully let following a period of extensive asset management that has involved liaising closely with the local authority and community. The park offers a wide range of national retailers and provides an excellent shopping facility for the surrounding population.”*

Reith Lambert and CB Richard Ellis represented Derwent London and Riddell Thoms acted for Next.

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**For further information please contact:**

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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 £2.6bn as at 30 June 2011. The Group is one of London's most innovative office specialist property regenerators and investors and is well known for its design-led philosophy and creative management approach to development.

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 5.4 million sq ft (505,000m<sup>2</sup>), as at 30 June 2011, of which 96% 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.

Derwent London came first in the property sector in the 2010 awards for 'Britain's Most Admired Companies'. This year, Angel Building was shortlisted for the RIBA Stirling Prize following its RIBA London 2011 award and has also won accolades from the British Council for Offices and New London Architecture. The recent Maple & Fitzroy development in Fitzrovia W1 also won a 2011 RIBA London and New London Architecture award.