

20 March 2014

## Change of auditor

Derwent London plc (“Derwent London”) announces that the Directors have recommended the appointment of PricewaterhouseCoopers LLP (“PwC”) as auditor for the 2014 financial year. As indicated in the 2012 Report and Accounts, the audit was put out to tender in line with best practice. PwC’s appointment is subject to shareholder approval at the 2014 Annual General Meeting to be held in May.

Stephen Young, Chairman of the Audit Committee at Derwent London, commented:

*“We are grateful to BDO for their contribution as Derwent London’s auditor and, prior to that, Derwent Valley’s auditor over many years. We look forward to working with PwC.”*

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### Brunswick Group

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### Notes to editors

#### Derwent London

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £3.4bn as at 31 December 2013, making us the largest London-focused real estate investment trust (REIT).

Our experienced team has a long track record of creating value throughout the property cycle by developing and refurbishing our estate together with effective asset management.

We typically acquire properties off-market with low capital values and modest rents in improving locations, most of which are either in the West End or the Tech Belt. We capitalise on the unique qualities of each of our properties – taking a fresh approach to the regeneration of every building with a focus on anticipating tenant requirements and an emphasis on design.

Reflecting and supporting our long-term success, the business has a strong balance sheet with modest leverage, a robust income stream and flexible financing.

Landmark schemes in our portfolio of 5.7 million sq ft (530,000m<sup>2</sup>) as at 31 December 2013 include Angel Building EC1, The Buckley Building EC1, White Collar Factory EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In 2013 Derwent London topped the real estate sector for the fourth year in a row and came tenth overall in the Management Today awards for 'Britain's Most Admired Companies'. During the year the Group was also awarded EPRA Gold for corporate and sustainability reporting, two OAS awards and AJ Retrofit and NLA awards.

For further information see [www.derwentlondon.com](http://www.derwentlondon.com) or follow us on Twitter at @derwentlondon.