

12 October 2021

Derwent London plc (“Derwent London” / “the Group”)
SEPTEMBER 2021 RENT COLLECTION

A summary of Derwent London’s rent collection to date for the September 2021 Quarter Day is provided below. Collection rates continue to strengthen and are higher than for the preceding six quarters at an equivalent time. We also update rent collection statistics for the March and June 2021 Quarters. With rent collection rates now close to pre-Covid levels for our office properties, we propose that future quarterly rent collection updates will be included within our normal reporting timetable and that additional quarterly updates such as this will cease. This will be kept under review.

September 2021 Quarter Day

- To date, the Group has received 96% of its September 2021 Quarter Day office rents which is above the 93% figure seen at June 2021 and which compares to 83% reported on 13 October 2020 for the September 2020 Quarter Day
- We have now received 94% of total rent with at least a further 3% expected later in the quarter
- 3% of the Quarter’s rent remains outstanding
- September 2021 Quarter Day receipts did not draw down any rent deposits
- 90% of service charges for the quarter have been received to date

Current position	September 2021 Quarter		
	Office	Retail/ Hospitality	Total
Received to date	96%	64%	94%
Due later in the quarter*	2%	20%	3%
Outstanding	2%	15%	3%
Rent-free granted	0%	1%	0%
Total	100%	100%	100%
	£38.4m	£2.3m	£40.7m

*Principally monthly receipts

March and June 2021 Quarters updated

We continue to receive rents which were deferred in previous quarters. For the March 2021 Quarter, we have now collected 96% of the quarter’s rents. For the June 2021 Quarter, we have now collected 97% of the quarter’s rents.

Total Quarter’s rent	September 2021 Quarter	June 2021 Quarter		March 2021 Quarter	
	Current position	Announced 9 Jul	Current position	Announced 13 Apr	Current position
Received to date	94%	89%	97%	87%	96%
Due later in the quarter*	3%	5%	0%	5%	0%
Outstanding	3%	5%	2%	7%	2%
Rent-free granted	0%	1%	1%	1%	2%
Total	100%	100%	100%	100%	100%
	£40.7m	£41.1m	£41.5m	£42.2m	£43.0m

*Principally monthly receipts

For further information, please contact:

Derwent London
Tel: +44 (0)20 7659 3000

Paul Williams, Chief Executive
Damian Wisniewski, Chief Financial Officer
Quentin Freeman, Investor Relations
Robert Duncan, Investor Relations

Brunswick Group
Tel: +44 (0)20 7404 5959

Nina Coad
Emily Trapnell

Notes to editors

Derwent London plc

Derwent London plc owns 81 buildings in a commercial real estate portfolio predominantly in central London valued at £5.4 billion as at 30 June 2021, making it 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 regenerating our buildings via development or refurbishment, effective asset management and capital recycling.

We typically acquire central London 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.

As part of our commitment to lead the industry in mitigating climate change, Derwent London has committed to becoming a net zero carbon business by 2030, publishing its pathway to achieving this goal in July 2020. In 2019 the Group became the first UK REIT to sign a Revolving Credit Facility with a 'green' tranche. At the same time, we also launched our Green Finance Framework and signed the Better Buildings Partnership's climate change commitment. The Group is a member of the 'RE100' which recognises Derwent London as an influential company, committed to 100% renewable power by purchasing renewable energy, a key step in becoming a net zero carbon business. Derwent London is one of only a few property companies worldwide to have science-based carbon targets validated by the Science Based Targets initiative (SBTi).

Landmark schemes in our 5.4 million sq ft portfolio include 80 Charlotte Street W1, Brunel Building W2, White Collar Factory EC1, Angel Building EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In January 2021, Derwent London came top of the Property Sector and 10th position overall in Management Today's Britain's Most Admired Companies awards 2020. In the year the Group has won several awards for Brunel Building with the most prominent being the BCO Best Commercial Workplace award. In 2019 the Group won EG Offices Company of the Year, the CoStar West End Deal of the Year for Brunel Building and Westminster Business Council's Best Achievement in Sustainability award. In 2013 the Company launched a voluntary Community Fund and has to date supported well over 100 community projects in the West End and the Tech Belt.

The Company is a public limited company, which is listed on the London Stock Exchange and incorporated and domiciled in the UK. The address of its registered office is 25 Savile Row, London, W1S 2ER.

For further information see www.derwentlondon.com or follow us on Twitter at @derwentlondon

Forward-looking statements

This document contains certain forward-looking statements about the future outlook of Derwent London. By their nature, any statements about future outlook involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. Actual results, performance or outcomes may differ materially from any results, performance or outcomes expressed or implied by such forward-looking statements.

No representation or warranty is given in relation to any forward-looking statements made by Derwent London, including as to their completeness or accuracy. Derwent London does not undertake to update any forward-looking statements whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.