
Derwent London plc (“Derwent London” / “the Group”)
Disposal of 80-85 Tottenham Court Road W1

Derwent London is pleased to announce that it has exchanged contracts for the disposal of 80-85 Tottenham Court Road W1 for £32.6m (before costs), reflecting a capital value of £755 psf. The sale is at a premium to June 2025 book value and is scheduled to complete in June 2026. The purchaser is a joint venture between Purestone Capital and BPS London, both private investors. The acquisition is the first for the newly formed value-add platform headed up by Rishi Khurana and Mahir Vachani.

The freehold property comprises 28,300 sq ft of offices across six floors plus four ground floor retail units, with a total floorspace of 43,300 sq ft. The current income is £1.7m.

Paul Williams, Chief Executive of Derwent London, said:

“Investor demand for smaller value-add assets remains strong, which supports our disciplined approach to realising value. Proceeds will be recycled into other higher returning opportunities. These include our major on-site projects at Holden House W1 and Greencoat & Gordon House SW1, where we are confident in the strong rental growth outlook.”

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Notes to editors

Derwent London plc

Derwent London plc owns a commercial real estate portfolio predominantly in central London valued at £5.2 billion as at 30 June 2025, making it the largest London office-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 redevelopment 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 City Borders. 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.

We are frequently recognised in industry awards for the quality, design and innovation of our projects. Landmark buildings in our 5.3 million sq ft portfolio include 25 Baker Street W1, 1 Soho Place W1, 80 Charlotte Street W1, Brunel Building W2, White Collar Factory E1, Angel Building E1 and Tea Building E1.

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 2020. Our science-based carbon targets have been validated by the Science Based Targets initiative (SBTi). In 2013, we launched a voluntary Community Fund which to date has supported 180 community projects in central London.

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 LinkedIn.

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.