
**Derwent London plc (“Derwent London” / “the Group”)
Network building fully pre-let**

Derwent London is pleased to announce that it has pre-let the entire 136,300 sq ft of offices at Network W1 to Databricks, a data and AI company, on a 15-year lease with a break at year 10. The annual rent is £14.1m.



The London office market is entering a period of very low new supply while demand remains robust, sector diverse and focused on the right space in well-connected locations, supporting the strong rental growth outlook. Network provides amenity-rich, adaptable and sustainable space which meets the requirements of modern occupiers.

Paul Williams, Chief Executive of Derwent London, said:

“We are delighted to have pre-let all of the offices at Network W1 to Databricks shortly before completion at a rent which reflects the quality of the space we are delivering. This maintains our long and successful pre-letting track record. Momentum is strong across the business and since the start of 2026, we have now agreed lettings totalling £15.7m of rent with lease renewals and regears adding a further £2.1m. In addition, we have £4.3m of transactions under offer.”

For further information, please contact:

Derwent London

Tel: +44 (0)20 3478 4217 (Robert Duncan)

Paul Williams, Chief Executive

Emily Prideaux, Executive Director

Robert Duncan, Head of Investor Relations

Brunswick Group

Tel: +44 (0)20 7404 5959

Nina Coad

Peter Hesse

Notes to editors

Derwent London plc

Derwent London plc owns a commercial real estate portfolio predominantly in central London valued at £5.1 billion as at 31 December 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 EC1, Angel Building EC1 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 200 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 forward-looking statements involve risk beyond the control of the management of Derwent London and may be subject to significant business, economic or competitive uncertainties, assumptions and contingencies or subjective judgments, including because they relate to events and depend on circumstances that may or may not occur in the future. These assumptions and judgments may or may not prove to be correct and actual results, performance or outcomes may differ materially from any results, performance or outcomes expressed or implied by such forward-looking statements. Any forward-looking statements have not been independently audited, examined or otherwise reviewed or verified.

No responsibility or liability is or will be accepted and no representation or warranty is or is authorised to be given in relation to any forward-looking statements made by Derwent London, including as to their completeness, reliability, reasonableness or accuracy, or of any assumption or estimate on the basis of which they have been given. This document speaks as of the date hereof. Derwent London does not undertake to provide access to any additional information or to update any forward-looking statements whether as a result of new information, to reflect future events or circumstances that arise after the date of this document, to correct any inaccuracies in this document which may become apparent or otherwise. Nothing in this announcement should be construed as a profit forecast.