
**Derwent London plc (“Derwent London” / “the Group”)
Completion of Horseferry House and 80-85 Tottenham Court Road disposals**

Derwent London is pleased to announce that the previously reported disposals of Horseferry House SW1 and 80-85 Tottenham Court Road W1 have now completed with net proceeds of £160m received.

- **Horseferry House:** sold to an overseas investor for £131.8m (£129.3m net of rental top ups), a 6.0% net yield to the purchaser, and delivering an ungeared IRR of 8.4% over our 21-year ownership.
- **80-85 Tottenham Court Road:** sold to a private joint venture for £32.6m (before costs) with vacant possession of the offices, reflecting a capital value of £755 psf.

In addition, the sales campaign for 1 Page Street SW1 has been launched. This follows Burberry’s decision to vacate and the commencement of strip-out works. The building offers a significant residential conversion opportunity.

Paul Williams, Chief Executive of Derwent London, said:

“Since the start of 2026, we have agreed or completed sales totalling £279m, making good progress towards our £400m target for the year. Proceeds of £160m have now been received and 90 Whitfield Street W1 is on track for completion in August. We remain focused on redeploying receipts accretively and in line with our capital allocation framework.”

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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 £5.1 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, with its updated pathway published in 2025. 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.

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