

24 June 2015

Derwent London plc (“Derwent London” / “the Group”)

TRANSFORMING TOTTENHAM COURT ROAD

Derwent London has taken the first major step in the transformation of Tottenham Court Road W1, since the introduction of Primark to the eastern end of Oxford Street in 2012.



CGI Planet Organic

With the completion of Tottenham Court Walk, we announce the letting of five units to a vibrant mix of retailers many of whom are taking space in this area for the first time. These are DF Mexico, Hotel Chocolat, Leon, Planet Organic, and T2 who will join the enhanced Odeon cinema. A further unit is under offer and we are in discussions with a number of other parties. Up to 70% of the units are let or under offer prior to launch.

Derwent London has set out to change and improve the retail and leisure mix of the area, attracting exciting occupiers that will redefine the location and bridge the gap with Oxford Street. The Group acquired Central Cross in 2010, a significant 266,500 sq ft property, with a 400 ft street frontage on Tottenham Court Road. Since acquisition the Group has rebranded the property as 1+2 Stephen Street, refurbishing over 50% of the office space and completely remodelling the building's ground floor. The whole area is set to benefit enormously from the opening of the Crossrail station in 2018 and the creation of a new London square at St Giles Circus. This transport intersection is expected to become one of London's busiest with 110 million visits a year.



Tottenham Court Walk completes the street scene improvements that have helped reconnect the property to its surroundings. What was previously a dark recessed arcade solely let to electrical goods retailers and the Odeon cinema has been completely reconfigured to provide 38,000 sq ft of high quality retail and leisure space over nine double height units on a more prominent street line. This will incorporate alfresco dining on a generous avenue style pavement, and in addition a remodelled entrance to the cinema. The much improved environment with a broad mix of retail and leisure is expected to restore Tottenham Court Road's status as one of central London's premier and best connected destinations.

John Burns, Chief Executive Officer of Derwent London, commented:

"We are very pleased to secure these lettings on our 1.8 million sq ft Fitzrovia estate introducing a wide range of retail and restaurant users, who share our vision of a revitalised Tottenham Court Road. This is only just the beginning as the whole area will be supported by other initiatives from Camden, neighbouring landowners and Crossrail itself. Together we expect these improvements will see the area reclaim its title as 'London's crossroads'."

Derwent London's letting agents on Tottenham Court Walk are Savills, Kenningham Retail and Shelley Sandzer.

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Notes to editors

Derwent London plc

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £4.2 billion as at 31 December 2014, 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.

Landmark schemes in our portfolio of 5.7 million sq ft as at 31 December 2014 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 December 2014 Derwent London topped the real estate sector for the fifth year in a row and was placed ninth overall in the Management Today awards for 'Britain's Most Admired Companies'. Also in 2014 the Group won the Property Week 'Developer of the Year' and the RICS London Commercial Award, and was shortlisted for awards by Architects' Journal, BCO, NLA and OAS. The Group was also awarded EPRA Gold for corporate and sustainability reporting.

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.