

29 May 2013

Derwent London launches its £250,000 community programme in Fitzrovia W1

As part of its ongoing sustainability programme Derwent London plc (“Derwent London” / “the Group”) is pleased to announce details of its community programme in Fitzrovia.

During 2012, Derwent London commissioned an extensive research programme called ‘Understanding Fitzrovia’ which helped identify the issues most important to local residents. The findings of the study have enabled the Group to develop a community investment strategy with a commitment of £250,000 towards initiatives in the Fitzrovia community (inclusive of £50,000 towards fees and contingencies).



Fitzrovia Youth in Action Street Party 2012



'Oculus' public space initiative Store Street 2012

Derwent London is now inviting applications from local groups to be submitted by 20 June 2013 (large projects) and 15 July 2013 (small projects) for the first tranche of this funding. The funding will be split – with an amount for two large-scale projects and an element for smaller initiatives. Derwent London has worked closely with the local community and the London Borough of Camden to devise this programme and believes that the funding will enable the delivery of some worthwhile projects in the area.

Derwent London's 'Understanding Fitzrovia' research involved pop-up events, attending community events, one-to-one meetings and questionnaires. Feedback revealed that residents are concerned about a number of issues in the area – including enhancing public open space, maintaining the character of Fitzrovia, supporting local businesses and community projects as well as the need for more engagement with landowners.

To complement the Fitzrovia programme, Derwent London is also launching a staff volunteering scheme to enable employees to contribute their time and skills to some of the projects.

Furthermore, for the summer of 2013, its Fitzrovia gallery at 43 Whitfield Street W1 will be dedicated to a selection of community events, exhibitions or workshops relating to some of the initiatives.

This voluntary funding allocation will be in addition to the Group's community contributions via planning agreements.

Applications for large-scale projects will be considered by representatives from Derwent London, the London Borough of Camden and the local community. Further details on how to apply for funding are available at www.derwentlondon.com/sustainability/community

Richard Baldwin, Head of Development at Derwent London, commented:

"Fitzrovia is a special part of London with a unique sense of place. This initiative signifies our long term commitment to the area. We have worked hard with Camden and the local community to ensure our approach complements the unique character of Fitzrovia. We hope this investment will create opportunities for local people and new initiatives."

Councillor Valerie Leach, Camden's Cabinet Member for Regeneration and Growth, commented:

"Camden works with developers to create lasting community benefits from their investment in our borough. I am pleased with our successful partnership with Derwent and with their contribution to the Fitzrovia community. We look forward to this range of improvements in the area, in community and arts programmes, street environment and green spaces. This funding is available for local community, voluntary and charitable groups and I hope to see local organisations bidding for this funding in the coming weeks."

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Notes to editors

Derwent London

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £2.9bn as at 31 December 2012, making us the largest London-focused real estate investment trust (REIT).

Our experienced team has a proven record of value creation through development, refurbishment and asset management activities. We take a fresh approach to each building, adopting a design-led and tenant-led philosophy. We focus on buildings with reversionary mid-market rents, particularly those in improving locations around the West End and the City borders.

The business is grounded on a strong balance sheet with modest leverage, a robust income stream and flexible financing.

Landmark schemes in our portfolio of 5.4 million sq ft (505,800m²) as at 31 December 2012 include Angel Building EC1, Buckley Building EC1, Qube W1, Horseferry House SW1 and Tea Building E1.

Derwent London came seventh overall in the 2012 Management Today awards for 'Britain's Most Admired Companies', topping the real estate sector for the third year in a row. Earlier in 2012 the Group won the Estates Gazette Property Company of the Year – Offices award. Last year the Tea Building also won a RIBA regional award and an AJ Retrofit award for the 'Green Tea' refurbishment to improve the environmental performance of the building. In 2011, Angel Building was shortlisted for the RIBA Stirling Prize.

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