

30 April 2019

**Derwent London plc (“Derwent London” / “the Group”)  
RECENT LETTING SUCCESS CONTINUES WITH  
FIRST OFFICE PRE-LET AT SOHO PLACE W1**

Derwent London is pleased to announce that it has pre-let the top six floors of 1 Soho Place W1 to G-Research, the financial data research and software development company. G-Research will take 102,600 sq ft of offices, which represents 53% of the office space in this building, or 42% of the commercial space in the entire development including 2 Soho Place. G-Research has committed to a 15-year lease at a rent of £9.7m pa, with five-year rent reviews, no breaks and incentives in line with our other recent lettings.



This prominent AHMM-designed scheme located over the Tottenham Court Road Elizabeth line and Underground station will total 285,000 sq ft in two buildings comprising: 1 Soho Place 192,000 sq ft of offices with 36,000 sq ft of retail space and 2 Soho Place 40,000 sq ft of theatre (which is pre-let) and 17,000 sq ft of offices. Completion is expected in the first half of 2022. The Group recently signed the main £195m construction contract with Laing O’Rourke and work has started on site. The development occupies a gateway position at the junction of Oxford Street and Charing Cross Road. It will form a significant part of the major upgrade of the area at the eastern end of Oxford Street which is re-establishing itself as one of central London’s key locations.

**John Burns, Chief Executive of Derwent London, said:**

*“We are delighted to have secured our first major pre-let at Soho Place at such an early stage to a growing leading-edge business. The pre-letting reflects the quality of our product, the site’s attractions and London’s continuing appeal. Adding this transaction to our successes at Brunel Building W2 and 80 Charlotte Street W1 takes our current pre-let space to over 650,000 sq ft representing £48m of additional rental income.”*

Cushman & Wakefield, Knight Frank and JLL acted for Derwent London.

Knight Frank Occupier Team acted for G-Research.

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**Notes to editors**

**Derwent London plc**

Derwent London plc owns 86 buildings in a commercial real estate portfolio predominantly in central London valued at £5.2 billion (including joint ventures) as at 31 December 2018, 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 5.4 million sq ft portfolio include White Collar Factory EC1, Angel Building EC1, The Buckley Building EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In 2018 the Group won Property Week Property Company of the Year and EG Offices Company of the Year, whilst White Collar Factory scooped RIBA National and London awards, RICS National and London awards, two BCO awards for Commercial Workplace and Innovation, an EG Creative Places award and an NLA Wellbeing award. 25 Savile Row also won RIBA National and London awards and SKA Gold for the fit-out. In 2017 the Group collected the Property Week Developer of the Year award and EG Offices Company of the Year and won further awards from RIBA, Civic Trust and BCO. In 2013 Derwent London launched a voluntary Community Fund and has to date supported 70 community projects in Fitzrovia and the Tech Belt.

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](http://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.