



CELEBRATING 40 YEARS OF DERWENT LONDON



# SPACE

## 40TH ANNIVERSARY EDITION

Yes, Derwent London is celebrating four decades in the business, and we couldn't be prouder. This special edition of Space is all about commemorating this landmark. We're taking a moment to look back at everything we've achieved and the people who've played a crucial part in our story.

We kick off the issue with a year-by-year summary of the key events and turning points that have shaped our history. Then, we throw the spotlight onto some of our long-serving employees, who tell us about their favourite buildings and Derwent London highlight.

We're 40 years young, and it's a time for reminiscing but also for self-analysis. Our next article sets out the qualities that define Derwent London and make us different. One of those defining factors is building strong relationships. So, it also felt right to reach out to a few of our long-term collaborators and ask them why they think the partnership works so well.

Lastly, we review our fundraising, sponsorship and volunteering efforts and reveal our reasons for choosing the causes we support. It's another great source of pride to see the positive changes we've had a helping hand in throughout our first 40 years.

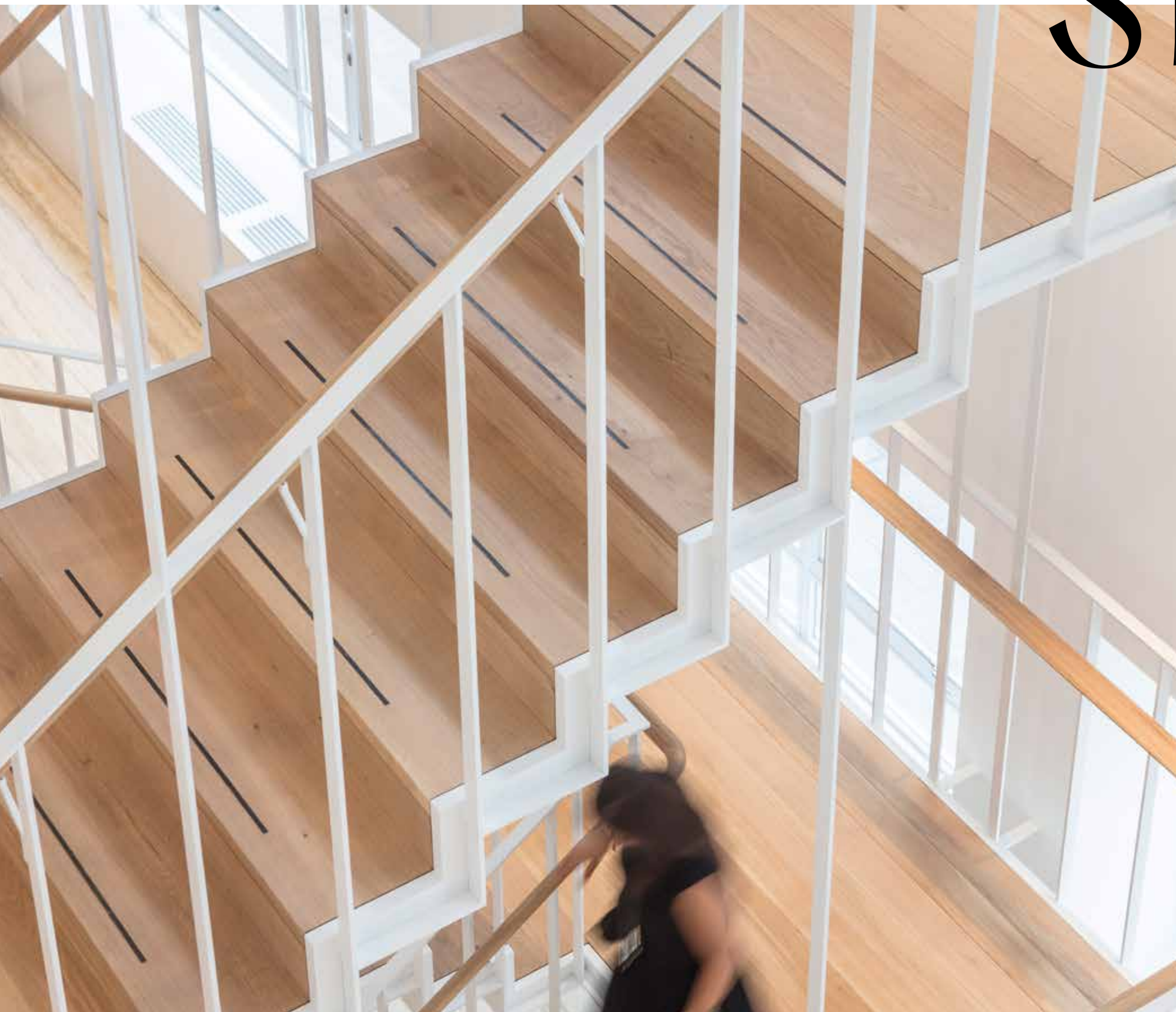
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# 40 Years in the Making

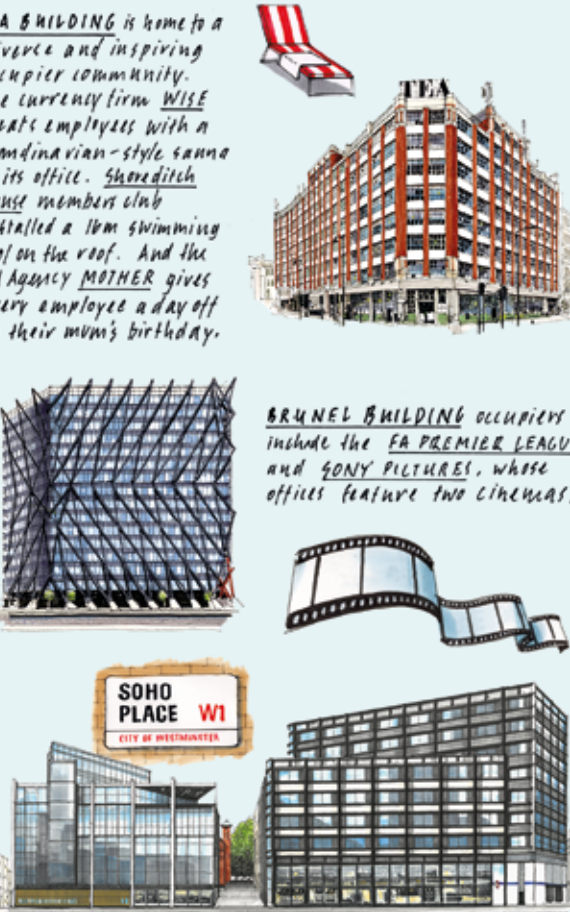
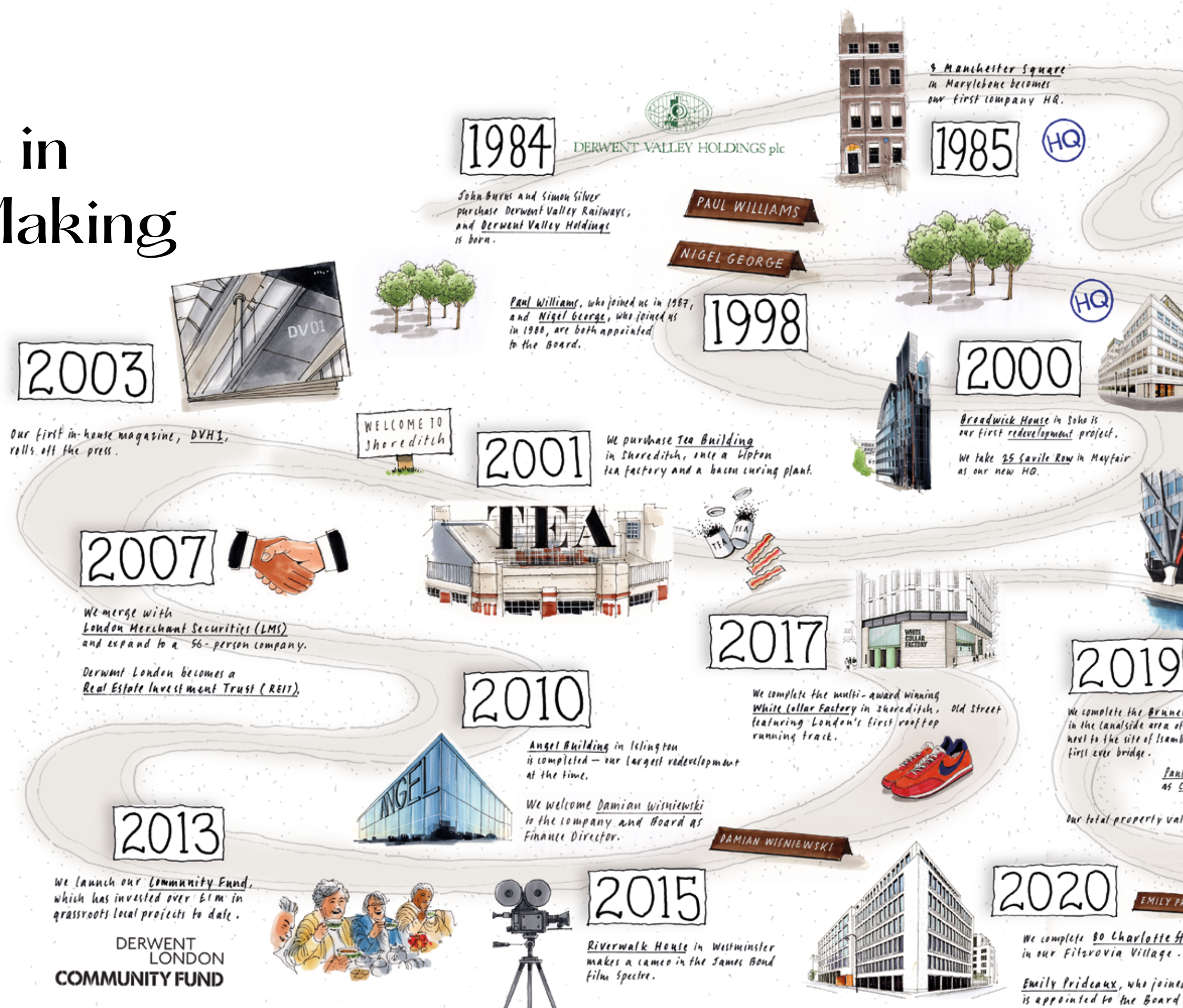
A trip through our first four decades and a glimpse into the future

DID YOU KNOW...

TEA BUILDING is home to a diverse and inspiring occupier community. The current firm WISE treats employees with a Scandinavian-style sauna in its office. Shoreditch House members club installed a 10m swimming pool on the roof. And the Ad Agency MOTHER gives every employee a day off on their mum's birthday.

BRUNEL BUILDING occupiers include the FA PREMIER LEAGUE and GONY PICTURES, whose offices feature two cinemas.

SOHO PLACE was the FIRST new street name in Soho for 72 years, and SOHO PLACE THEATRE was London's first new theatre to be opened in half a century.



SIMON SILVER

1986

Simon Silver is appointed to the Board.



1987

Colebrooke Place in Islington is our very first property refurbishment.



1990

We move our HQ around the corner to 87 Wimpole Street.



SAVILE ROW W1  
CITY OF WESTMINSTER

NET ZERO

2030

We're committed to becoming a net zero carbon business by 2030.

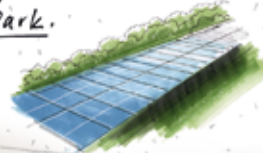
2025

We will complete our two latest redevelopment schemes, Network in Fitzrovia and 25 Baker Street in Marylebone.

Launching our Scottish Solar Park.



25 BAKER ST. W1



NETWORK

2024

Derwent London employee numbers reach 200.



2022



2021

We launched our occupier community programme, DL/Membership with the opening of our first Members Lounge DL/78 in Fitzrovia.

DL / MEMBERS



We complete Soho Place, comprising two new mixed-use buildings and a civic plaza.

We complete The Featherstone Building, our first Intelligent Building.





Brunel Building W2

# Insights & Highlights

Our people share their favourite buildings and high points

If we've proven one thing in the last 40 years, it's that people are what makes our company successful and such a great place to work. A testament to our people-focused culture is that 46 of them have been with us for a decade or more. We asked some of those long-serving employees to tell us about their favourite Derwent London buildings and a highlight from their time at the company.

**Jonathan Theobald**  
Head of Investment Analytics

## Favourite Derwent London buildings

"This is a tough question because no two Derwent London buildings are the same; they all have an individual style, with unique facets. I've chosen **25 Savile Row** because this is where I spend most of my time, and if I had a choice of building to work in, this would be it. I have always felt privileged to work in such a great environment, especially when we moved to our beautifully refurbished offices on the lower floors in 2017.

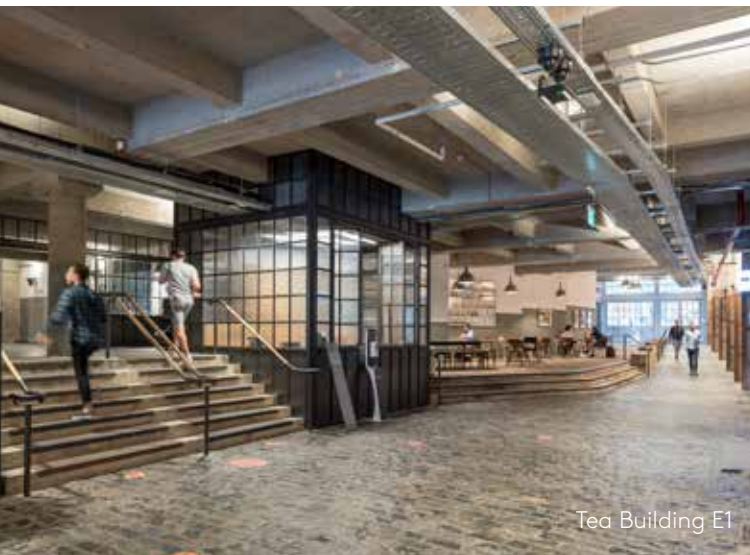
My second choice is **Brunel Building** because its structural exoskeleton is part of its aesthetic, and the office floors are difficult to beat. The reception, just off the Grand Union Canal, is an inspiring

entrance, and the communal roof terrace has incredible views."

## Highlight

"Early on in my role, I was given the opportunity to broaden my experience with a building known as **Wedge House** in Southwark. I'm not sure how I was given so much responsibility, but I was tasked with bringing together a design team and obtaining planning consent for a mixed-use hotel, office and restaurant scheme. This building is now The Hoxton Southwark. In this one project, I learnt an unbelievable amount, achieved a significant profit, and the experience has been invaluable in my career since."





Tea Building E1

**Nick Morgan**  
Information Security Manager

**Favourite Derwent London buildings**

“**White Collar Factory** has always been a personal favourite of mine. The rooftop running track on the sixteenth floor is not only an innovative use of space, but runners are also treated to stunning 360° views of the London skyline while they exercise.

**Brunel Building** is another personal favourite. The building has become an architectural landmark for Paddington with its stunning steel exoskeleton design, paying homage to Brunel's Great Western Railway. The views of Paddington Basin and the canal also provide a unique calming effect.”

**Highlight**

“When I joined Derwent London 12 years ago, I had no prior experience in the commercial property industry. However, I quickly developed a standard Information and Communications Technology (ICT) requirements brief for development projects and I’m proud to say that this brief continues to be applied to new builds and refurbishments today.”

**Kevin Metherall**  
Building Manager (Tea and Biscuit Buildings)

**Favourite Derwent London buildings**

“The **Tea** and **Biscuit Buildings** hold a special place in my heart. These 1935 structures possess a distinctive industrial character and foster a strong sense of community.”

**Highlight**

“I’ve experienced numerous highlights during my 16 years here, but what stands out are the youth engagement events we’ve organised. These programmes provide individuals aged 16-19 with opportunities to explore various careers and interact with entrepreneurs, inspiring them as they consider their future professions.”



25 Savile Row W1

**Nicole Rankin**  
Digital Marketing & Communications Manager

**Favourite Derwent London buildings**

“**Angel Building** stands out for many reasons, but for me, the highlight has to be the incredible atrium and reception area, which could easily double as an art gallery. At the heart of this space is Ian McChesney’s stunning artwork, *Out of the Strong Came Forth Sweetness*, which is both unique and functional.

**Brunel Building** in Paddington might be our most divisive building, but I find it incredibly striking. The location along the canal is fantastic, and it was one of our best marketing campaigns. The marketing suite on the barge was genius!”

**Highlight**

“When I started at Derwent London, I was new to the world of property. On my second day, I had the opportunity to visit the newly launched prototype of **White Collar Factory** on the original site. Witnessing its journey from demolition to completion was an incredible and eye-opening experience. When I walked into the reception following completion, it felt like stepping into the CGI – truly impressive. This project highlighted for me the progressive and collaborative nature of the company, and it was a privilege to be a small part of it.”



Angel Building EC1



Philippa Abendanon  
Head of Leasing

Favourite Derwent London buildings

“**White Collar Factory** was the first building of scale that I saw transition from the design room to completion and occupation. So, in some ways, it was the first of my Derwent ‘children’. But that aside, its ambitions were pioneering, from its passive cooling system and our associated prototype, its striking and bold architecture and its place-making in what was a maturing submarket. This ambition has set the standard for subsequent project briefs and design room discussions.

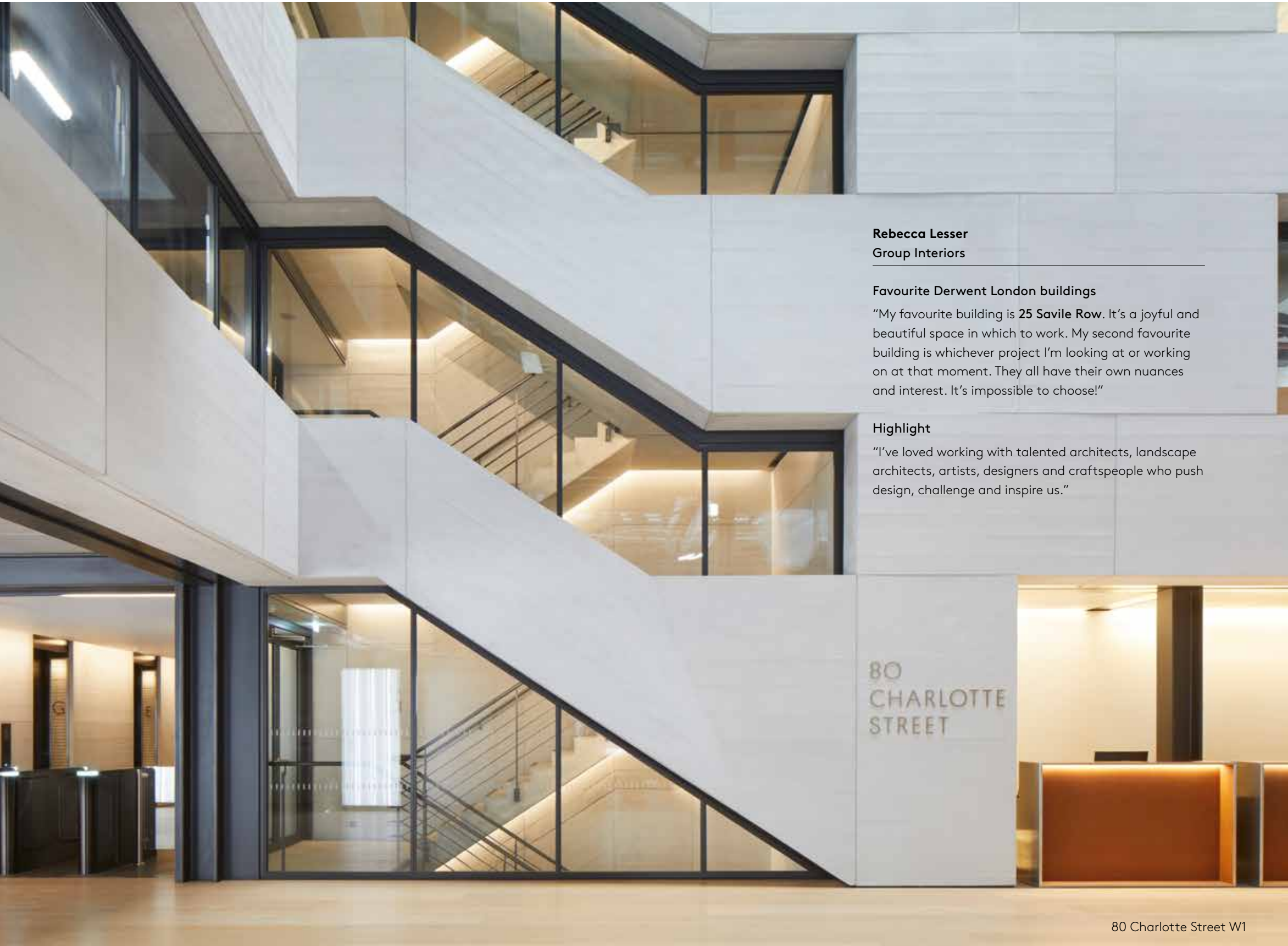
There is also something quite unexpected about walking through the reception at **Morelands**. Stepping out into the inner courtyard feels like a clash of Victorian warehouse London and downtown Brooklyn, New York, and there is an energy amongst our occupier base that feels exciting too.”

Highlight

“**80 Charlotte Street** marks a memorable and significant chapter in my professional career. It was the culmination of many years in the design room. From its 13 different façades, its generous palette of materials, and its Highline-inspired communal terrace, to its striking reception as well as its forward-thinking sustainability credentials, the building stands proud today in its Fitzrovia landscape. It responded well to occupier demand, and we secured early pre-lets to both Arup and Boston Consulting Group, whilst also providing the home for our first Member’s lounge, DL/78. It is a building that continues to make me feel immensely proud of working at Derwent London.”



Morelands EC1



Rebecca Lesser  
Group Interiors

Favourite Derwent London buildings

“My favourite building is **25 Savile Row**. It’s a joyful and beautiful space in which to work. My second favourite building is whichever project I’m looking at or working on at that moment. They all have their own nuances and interest. It’s impossible to choose!”

Highlight

“I’ve loved working with talented architects, landscape architects, artists, designers and craftspeople who push design, challenge and inspire us.”

80 Charlotte Street W1





White Collar Factory EC1

**Jamie Margaritis**  
Associate, Property Management

#### Favourite Derwent London buildings

"**Greencoat & Gordon House** are not only the first properties I managed, but are the perfect balance of modernisation and retained historic character. The red brick façade, the internal lightwell breakout spaces, the ground level covered lightwell at Gordon Studios connecting both buildings, and so many original features – what's not to love?"

"**Brunel Building** is my favourite redevelopment in the portfolio. It's an architectural gem that stands proud on the Paddington Basin, with the black steel façade highlighted by a bright orange exoskeleton puncturing the building. It has a fabulous roof terrace and pavilion with some of the best views of the London skyline!"

#### Highlight

"To date (as I cannot see there can ever be an end to progression), becoming an Associate, for me, represents recognition of all my hard work, a confidence in my ability and the compliment of being entrusted to be an ambassador for the business."

What I have always loved about working for Derwent London is the company's investment and commitment to its people and their professional development. I am an example of that. I showed a keen interest to learn, to develop new skills and a willingness to take on more responsibility. This was embraced by my Head of Department and the wider business, all of whom provided me with opportunities to progress professionally whilst supporting me through my journey."

**Jennifer Whybrow**  
Head of Financial Planning & Analysis

#### Favourite Derwent London buildings

"As one of our most iconic buildings in the portfolio, **Tea Building** in Shoreditch is definitely one of my favourites. With its 1930s industrial aesthetics it has an abundance of character, such as the exposed brick, cobbled stone floor in reception and Crittall-style windows. It has a diverse mix of tenants and every time I visit I am inspired by how creatively they customise their space."

**White Collar Factory** at Old Street roundabout is another impressive building. Not only is it a great example of innovative design, but the terrace and the running track on the rooftop with panoramic views of London is really something special. There is a reason this is a multi-award-winning building!"

#### Highlight

"The highlight for me from working at Derwent London is the people. From the first day I joined I felt a sense of belonging. I feel privileged that every day I get to work with incredibly talented people, both colleagues and external advisors. It really motivates and challenges me to do my best work. And it's great to be part of those moments when a group of diverse individuals with different perspectives and areas of expertise are brought together to generate ideas or solve a problem."



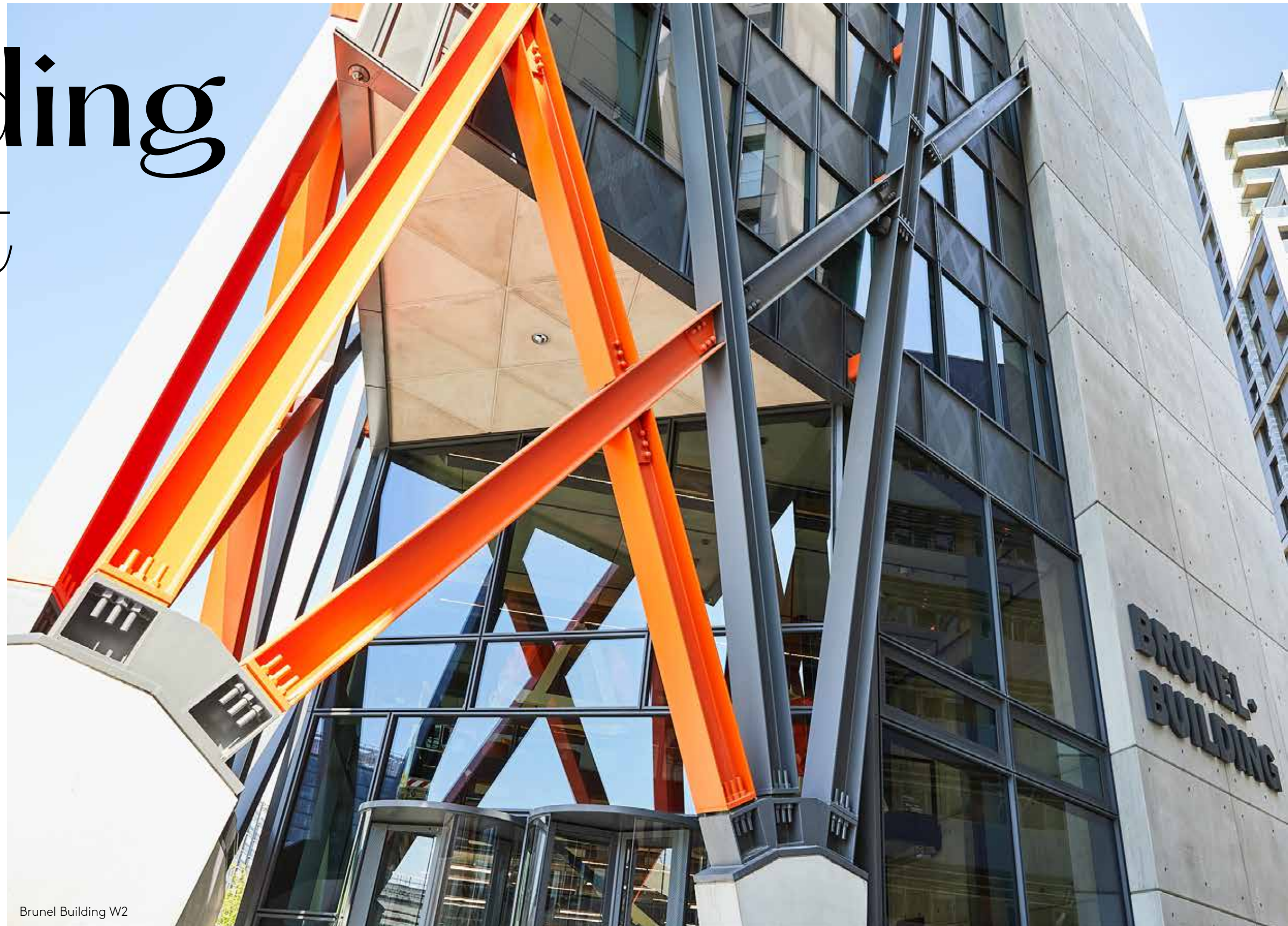
Greencoat &amp; Gordon House SW1



# Standing Apart

The qualities that make  
Derwent London different

**A**s a developer and a landlord, we've always followed a singular set of principles and consequently, stood out from the crowd and led the field. We knew our vision and values early on and have upheld them for 40 years. The result is a highly consistent product, a robust and respected brand, and a strong company culture. Read on as we dig into what makes us different.







From our brand to our design-led spaces, the Derwent London experience is distinctive, inspiring and entirely user-focused.

White Collar Factory EC1

### We design and innovate...

Our love of great design is no secret. From our buildings to our brand, it's a hallmark that's visible and tangible in everything we do and create. We know our occupiers want beautiful, distinctive, and intelligent spaces that can accommodate their business aspirations and support their people's wellbeing. Our response is a design-led philosophy that drives us to work with the very best creative partners to craft industry-leading, long-life, low carbon workplaces. We demand high-quality and embrace technology. We integrate sustainability into our operations at every level and we are committed to becoming a net zero carbon business by 2030.

### ...with an unrivalled brand and expertise...

40 years of delivering best-in-class buildings is a substantial heritage we're proud of. Our experience is what makes Derwent London such a trusted name, associated with a proven track record and integrity. We've achieved it, in no small part, by collaborating with the finest industry practitioners and nurturing an outstanding team. Our people are talented and passionate, and they are our most important assets and ambassadors. It's our job to empower them to be the best and fulfil their ambitions within an open company culture that cultivates diversity and inclusivity.

### ...to build and connect our communities

As one of the capital's biggest and most prolific developers, we've embraced our responsibility to enhance its streets and skyline, curate vibrant London villages, and enrich local communities. We honour existing architecture, transform tired buildings into beautiful new workplaces, and create dynamic commercial hubs and public spaces that invigorate neighbourhoods. Our Community Fund breathes life into grassroot projects for schools, enterprises, and vulnerable groups.

As a progressive landlord, we give all our office tenants complimentary DL/Member status. We believe in connecting the individuals working in our portfolio, creating our very own community. This unique privilege provides them with advanced facilities, exclusive amenities, tangible benefits, and a sense of community. They enjoy preferential rates at our DL/Service cafés and bars. They have access to our two Members' Lounges, DL/28 in Old Street and DL/78 in Fitzrovia. Our DL/Experience and Lounge teams host a variety of exclusive events and experiences throughout the year, and the DL/App is their handy portal to it all and a ticket to a range of exclusive discounts.



DL/28 in Old Street EC1



# Collaborative Success

Celebrating some of our enduring partnerships

Over the past 40 years, we've built many strong working relationships with brilliant businesses across the industry. We've asked some of those longstanding collaborators to share their thoughts on the experience.

**Alexander Brown**

**Soup Kitchen London – Community Fund recipient**

"Soup Kitchen London is incredibly proud of our relationship with Derwent London, which began in 2016 through the Fitzrovia & West End Community Fund. The ongoing monthly volunteer support from employees, which started in 2018, has been an absolute lifeline, helping us provide for 200 plus people we serve each morning.

Amongst many highlights, the 2020 refurbishment of our mental health drop-in clinic, completed pro bono with TTP and AHMM, stands out. This crucial project enabled us to continue providing the services of our specialist psychology team, addressing the deeper issues related to homelessness and rough sleeping.

We are deeply grateful for Derwent London's continued support, especially as we look to the future with the opening of Home Kitchen Restaurant in Primrose Hill – a world-first fine dining establishment that pairs a two Michelin-starred winning chef with a team of recruits from the homeless community. The contributions towards a recruit's salary in 2024 and 2025 are invaluable. We cherish the longstanding partnership with Derwent London and are excited to continue working together to support our community in meaningful ways."



The White Chapel Building E1



Staff volunteering at Soup Kitchen London

**Ian Cartlidge**

**Cartlidge Levene – Graphic Design Studio**

"Our first project for Derwent London was the design of the 2003 annual report in their 19th year, and I'm happy to say that we haven't stopped since! We were, therefore, proud to be asked to design their 40th anniversary logo. There are very few client relationships like the one we have established with Derwent London over this 21-year period.

We are often reminded of this when working with other clients when it becomes apparent that something is missing. We call this the 'Derwent factor'. It's hard to put your finger on exactly what this is: a passion for good design, an ability to inspire and drive designers to achieve their best, an obsession with detail – all of the above! The Derwent factor can be demanding for the designer. You can often find yourself redesigning and revisiting concepts several times over, but the end result is collaborative and always stronger because of it.

We are proud of the identities and campaigns we have designed over our 21 years together, including many of Derwent London's key buildings. They understand that graphics and signage are integral components of their buildings, working hand in hand with the architecture – it's this that sets Derwent London apart and why people love occupying their buildings. The Derwent factor is real and tangible and is ultimately about good design running through everything they do – long may it continue!"



**David Green**  
CBRE – Commercial Property Agency

“My journey into property started in 1983 at the company called Edward Erdman, and I found myself sitting alongside none other than a surveyor called Nigel George! Soon after, Nigel joined the relatively new business of Derwent Valley, a company focused on repositioning London’s ‘good bone’ assets (and not much has changed in 40 years!). ‘Doing a Derwent’ on a building became a common phrase in the industry, and I quickly learnt the difference of doing business with Derwent Valley and other clients.

There was something in the DNA that was different. This was a company that was very comfortable in its own skin. They were a leader, not a follower, were pragmatic, and did business collaboratively, which made vendors comfortable in wanting to sell to them and had agents all wanting to act for them. Sounds like a simple model, but few then or now can replicate that uniqueness.

Throughout my career, which now spans 41 years, there has been a consistent in my business life, and that has been Derwent London. I have bought and sold more for them than any other client, and through the years, whilst our industry is in many respects unrecognisable, Derwent’s qualities have remained refreshingly consistent.”

Turnmill EC1



**Dan Hathaway**  
HSBC UK Bank plc – Real Estate Finance

“It’s not very often that you get asked to write an article for a client who has been with the bank for several decades, so I am honoured to be asked to do so. Looking back through our records, it’s nearly 40 years to the day that we first opened Derwent’s (then known as Derwent Valley Holdings) Business Bank account and we have been involved in many of the company’s key milestones ever since. Some of these include facilitating the move from secured to unsecured lending in 2013, acting as sustainability co-ordinator for the Group’s Green RCF in 2019 and a lead role in the debut issuance of their Green Bond in 2021.

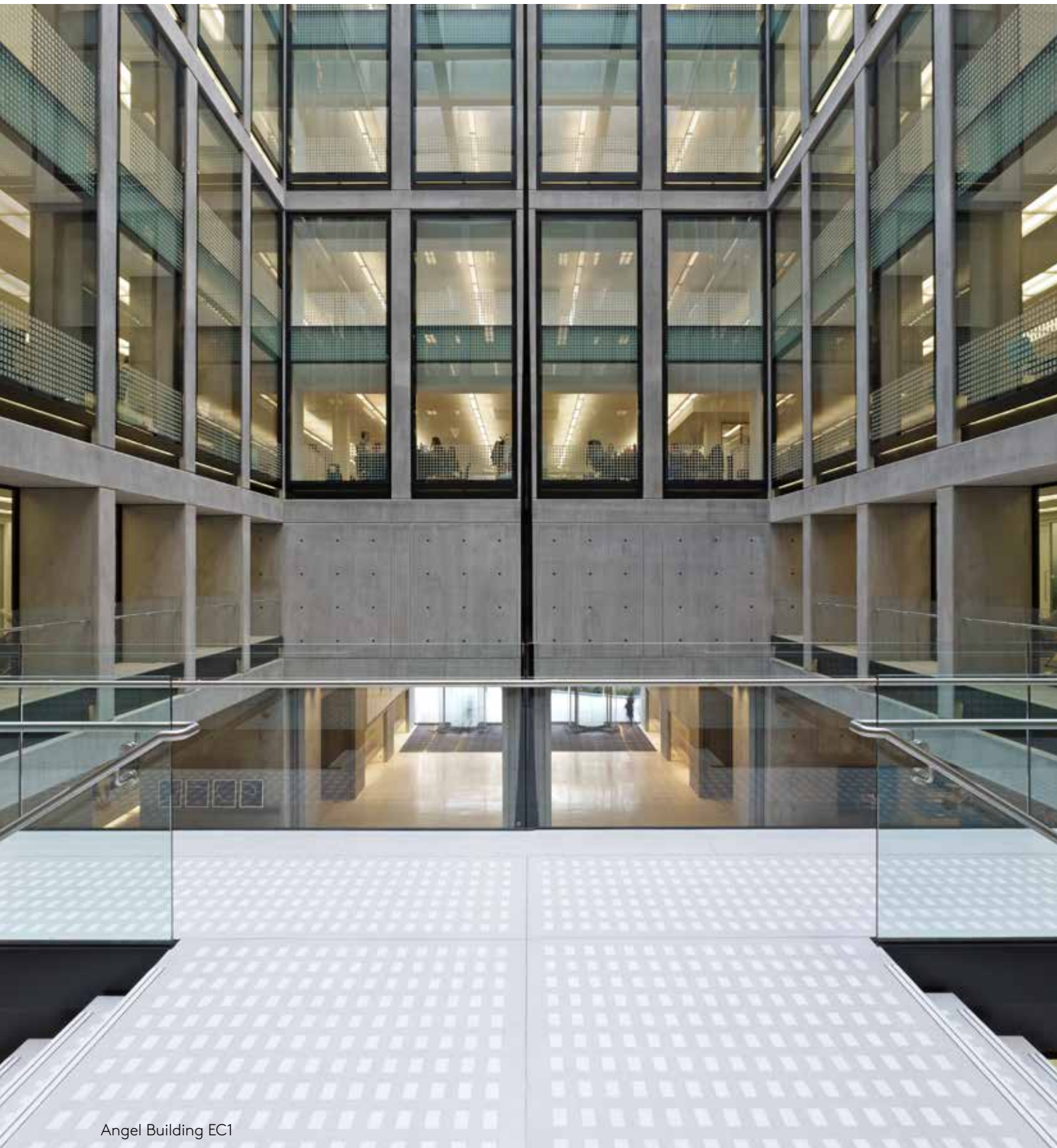
What’s important to note is that over this period there have been many external challenges to navigate (GFC, Brexit, COVID, inflation - I could go on...) as well as numerous changes in personnel both at Derwent and HSBC. Despite this, the partnership has remained strong, with a transparent and friendly approach to business which has not been lost and remains at the forefront of our day-to-day interactions.

HSBC looks forward to remaining an instrumental partner to Derwent London for another 40 years.”



White Collar Factory EC1





Angel Building EC1

**Bill Hutchings**

JP Morgan – Investment Banking Company

“I have had the privilege of working with Derwent London for nearly 20 years, and I can say without hesitation that they are my favourite client. The reason is simple and may sound old-fashioned: it comes down to one thing – culture. Derwent London was built on the principles of long-term relationships, trust, transparency, and consistently doing the right thing. These values permeate everything they do, making working together not only a pleasure but also a really smart business decision.

The bonds the Derwent London team has forged with tenants, partners, and broader stakeholders are the foundation of the company’s success and what makes it such a special company. Their commitment to these relationships is evident in every interaction, and it is this dedication that sets them apart in the industry. Working with Derwent London is not just about business; it’s about being part of a community that values integrity and mutual respect.”

**David Jackson**

Pilcher London – Commercial Property Agency

“Having been there at the very beginning, we have had the privilege of working with and advising Derwent London over the last 40 years. We have a strong relationship because both Pilcher London and Derwent London believe that good architecture and design are vital for a successful building, which they have consistently demonstrated over this time.

Over the years, our continued relationship has grown and has been filled with numerous highlights, starting with our involvement in projects on William Road, Middlesex House and Stephenson Way. A few personal highlights from the partnership include acquiring 55-65 North Wharf Road, Paddington and being on hand throughout the project of Brunel Building, evolving with architects Fletcher Priest, as well as advising both architecturally and commercially on White Collar Factory with Simon Allford at AHMM and of course the continued success at the acclaimed Tea Building.

Our relationship with Derwent London is unique and having watched them develop from a small company to the large PLC company they are today has been a pleasure. Derwent London’s team, past and present, has built professional and social relationships with the partners at Pilcher London, David Rosen, David Jackson and Simon Rinder, over the years, and we look forward to cheering on their continued success and working together.”







Old Street Yard, White Collar Factory EC1

**Rob Partridge**

AKT II – Civil Engineering Consultants

“Our relationship with Derwent London began in the early 2000s, sparked by a shared passion for art, culture, and creativity. From the outset, it became evident that AKT II’s innovative design engineering approach would play a key role in supporting Derwent London’s vision of transforming buildings and urban spaces.

Derwent London, renowned as one of the most innovative property regenerators and investors in London, has a strong design-led philosophy. This aligns perfectly with our engineering ethos. The partnership allowed us to explore creative engineering solutions on existing, often historic, buildings. A standout project was Angel Building with AHMM, one of London’s pioneering “cut and carve” schemes, which redefined how an ageing asset could be revitalised into a contemporary architectural icon.

Our partnership extended into larger urban developments, such as the transformation of 25 Baker Street with Hopkins Architects and our very own home, White Collar Factory with AHMM, winner of the 2023 BCO Test of Time Award. White Collar Factory began as a research initiative aimed at developing a resilient workplace of the future, drawing on Derwent London’s expertise in rejuvenating existing buildings. For us, this journey from concept to construction was deeply rewarding, and it is fitting that AKT II now calls White Collar Factory home, where the space continues to serve as a live incubator for our ongoing creativity and engineering advancements.”

**Professor Stuart Piercy**  
Piercy&Company - Architects

“I’ve often thought how apt it is that Derwent London’s HQ is on Savile Row, the home of bespoke tailoring. There’s something of the master tailoring shop feel when you enter number 25, a sense of passion for materials, authenticity and quality. This search for timeless design, atmosphere and beautifully crafted buildings is Derwent London’s obsession, something we have shared over the last almost twenty years and five buildings. There is no doubt that growing up with Derwent London has fundamentally shaped my studio’s ethos, and their collaborative spirit now permeates all of our work. They are incredibly determined when they believe in a project and they kept the faith in us throughout the journey.

In a world where we rely on metrics to define the failure or success of projects, I am often drawn to the

unmeasurable qualities of experiences, service and joy. Derwent London not only excels at these difficult-to-define qualities but they also achieve outstanding measurable results too, from awards to environmental performance ratings to extraordinary commercial returns. I think it is prioritising of these experiential qualities that makes a Derwent London building.

Another great passion of the Derwent London’s team is to visit the workshops and studios of artisan makers and fabricators. This uniquely collaborative process of client, architect and maker has been the thread that seems to run through all scales of Derwent London’s work. We regard Derwent London as the leading brand in its field, and we hope we will have many more adventures together.”





# The Business of Giving Back

A look at our long-running support for good causes



Since our very earliest days, we've wanted others to share in our success. Through fundraising, sponsorship and volunteering, we support a range of charities and enterprises, big and small, local and national. Here's the story of how we give back to the city we love and the causes we're close to.

Our longest-standing charity partner is the **Teenage Cancer Trust (TCT)**, and our involvement came from a personal connection. Sometime in the early 2000s, we learned that the thirteen-year-old son of one of our close suppliers had developed cancer. Back then, little consideration was given to the needs of young people at an already difficult period in their lives. It inspired us to engage with the TCT, an amazing national charity that

provides much-needed specialist care. Coincidentally, the charity's founders were Derwent London occupiers at the time. In over 20 years of continued support, we've raised £1.4m in donations. Our regular 'Big Lunch' event, which kicked off in 2002, is central to our efforts, and the last one we held raised £250,000.

The next charity we took to our hearts was the inclusive theatre group **Chickenshed**. It was a relationship we inherited when we merged with LMS back in 2007, but it was one we were immediately inspired by and embraced. Based in Southgate, Chickenshed is a small but powerful company that is changing lives by throwing open the doors to getting involved in theatre. They welcome people from all social and economic

backgrounds, cultures, and abilities and create some incredible productions. And we're proud to say we've injected over £200,000 into this special social enterprise by holding numerous fundraising events over the years. The company also offer Diversity & Inclusion courses, and many of us at Derwent London have attended their training days to raise our awareness of unconscious bias – a fantastic and enlightening experience.

Fundraising endeavours for established charities like these are coordinated by our dedicated Sponsorship & Donations team. But 11 years ago, we set up an entity to support smaller causes close to home. We know our buildings bring energy and prosperity to central London neighbourhoods, but we also want to enrich those communities by investing in grassroots projects that improve the lives of local residents. Out of that desire, we created our **Community Fund** in 2013, and last year, we hit £1m in donations. The schemes it's supported include renovating a double-decker bus into a school library, running interactive music sessions at a care home and funding lunch clubs for older people.



Warren Street Pitch, one of the recipients of the Community Fund





White Collar Factory abseil in support of UCLH

As part of this community involvement, we also encourage our employees to get involved. Every staff member is given one day a year of paid leave for **volunteering**, and many choose to participate in Community Fund projects. One of the most popular volunteering roles is helping out at Soup Kitchen London, working in the kitchen or serving the hundreds of people who benefit from this invaluable service.

Since opening our two Member Lounges, we've been keen to use them to benefit our communities. For a while, we've offered up the spaces for local events. More recently, as part of our 40th anniversary celebrations, we held our **Space for Change** competition to support deserving small businesses and entrepreneurs. The prize included the use of our DL/78 and DL/28 Lounges for one year, use of the meeting rooms, and access to our DL/App. From the many entries received, we chose three visionary enterprises aligned with our own values. They included a charity, Foundation for Change and two businesses focused on creating sustainable products and materials, Disruptor London and Materials Assemble.

We are forever finding new ways to support our enduring charity partners and community projects or dreaming up new ideas to give back like Space for Change. It will always be a fundamental part of the Derwent London ethos.



DL/78 in Fitzrovia W1





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Everything In Between

**Our Vision, Purpose & Values**

We craft inspiring and distinctive space where people thrive.

We design and curate long-life, low carbon, intelligent offices that contribute to London’s position as a leading global city.

We build long-term relationships. We lead by design. We act with integrity.



