

14 October 2009

Derwent London plc (“Derwent London” / “Company”)

Derwent London secures Gresse Street pre-let

Derwent London has secured a 13,093 sq ft (1,216 sq m) pre-let at the Charlotte Building, 17 Gresse Street, London, W1 to Unanimis Consulting Limited (“Unanimis”), one of London’s largest digital advertising networks.

Unanimis will take the top two floors of the seven-storey, 47,000 sq ft (4,400 sq m) Charlotte Building on a 10-year lease at £578,451 per annum.

The rent on the sixth floor is £45 per sq ft (£484 per sq m) and £43.50 per sq ft (£468 per sq m) on the fifth floor. These levels are in line with the June valuation. The tenant has an option to break in December 2014. An initial rent free period equivalent to 12 months rent was granted with an additional 10 months if the break is not exercised.

The letting is in advance of the property’s launch at the end of the month and the remaining five floors of this new contemporary building, set around a landscaped courtyard, are attracting letting interest.

The Charlotte Building together with properties in nearby Fitzrovia, are in a strategically important area of the West End for Derwent London, where its holdings total over one million sq ft.. Future plans include the refurbishment and redevelopment of existing buildings and investment in local services to regenerate this improving London village.

John Burns, Chief Executive, Derwent London, said:

“We are pleased to have achieved a pre-let in the Charlotte Building to Unanimis, part of Orange France Telecom. They are existing tenants of the group occupying 7,400 sq ft (690 sq m) in a nearby property, whose lease was due to expire at the end of the year. We are delighted that they have decided the Charlotte Building meets their expansion requirements. This is also a further step in Derwent London’s programme to rejuvenate its buildings to create desirable spaces in which to live and work.”

Alex Rahaman, Operations and Finance Director, Unanimis, said:

“Unanimis has been a tenant of Derwent London for several years. This latest deal is evidence of our strong relationship and is testament to Derwent London’s commitment to providing quality space to meet the needs of a cutting-edge communications group.”

Derwent London was advised by Pilcher Hershman, H2SO, and HMC. Unanimis was advised by REM Roberts.

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Notes to editors:

Derwent London plc

Derwent London plc is the largest central London focussed REIT with an investment portfolio of £1.8 billion as at 30 June 2009. The group is one of London's most innovative office specialist property regenerators and investors and is well known for its established design-led philosophy and creative management approach to development. In April, Derwent London was awarded the Property Week Property Company of the Year 2009.

Derwent London's core strategy is to acquire and own a portfolio of central London property that has reversionary rents and significant opportunities to enhance and extract value through refurbishment and redevelopment. The group owns and manages an investment portfolio, of which 93% is located in central London, with a specific focus on the West End and the areas bordering the City of London. Landmark schemes by Derwent London include: Qube W1, Horseferry House SW1, Johnson Building EC1, Davidson Building WC2 and Tea Building E1.

Unanimis Consulting Limited

Unanimis is the UK's largest exclusive digital advertising network, specialising in branded and performance display advertising. We deliver audiences for advertisers and advertising revenue for website publishers.

With an exclusive reach of over 75% of the UK online population and a premium portfolio, Unanimis offers multiple advertising solutions across display, video and mobile.