

20 April 2012

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

WESTMINSTER CITY COUNCIL RATIFIES DERWENT LONDON’S PLANS FOR 1 PAGE STREET IN VICTORIA

Derwent London is pleased to announce that Westminster City Council has ratified the amendment to the existing planning consent for the refurbishment and extension of 1 Page Street SW1. The Group announced in February 2012 that it had pre-let the entire proposed 127,000 sq ft (11,800m²) building to Burberry, the iconic British luxury fashion brand subject to receiving this amendment.

The scheme will increase the floor area by 8% whilst the existing glazed exterior will be replaced with an elegant masonry façade. Completion is estimated for mid 2013 and capital expenditure to complete the refurbishment is forecast at £30m.

Burberry has an established presence in the area with its global headquarters located at Horseferry House, owned by Derwent London, immediately opposite Page Street.

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Notes to editors

Derwent London plc

Derwent London plc is the largest central London focused REIT with an investment portfolio of £2.6bn as at 31 December 2011. The Group is one of London’s most innovative office specialist property regenerators and investors and is well known for its design-led philosophy and creative management approach to development.

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, regeneration and redevelopment. The Group owns and manages an investment portfolio of 5.4 million sq ft (501,000m²), as at 31 December 2011, of which 96% 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 Angel Building EC1, Arup Phases II & III W1, Qube W1, Horseferry House SW1, Johnson Building EC1, Davidson Building WC2 and Tea Building E1.

Derwent London came fifth overall in the 2011 Management Today awards for 'Britain's Most Admired Companies' and has also recently won the Estates Gazette Property Company of the Year – Offices award. In 2011, Angel Building was shortlisted for the RIBA Stirling Prize following its RIBA London 2011 award and has also won numerous accolades from organisations such as the British Council for Offices, the British Construction Industry and New London Architecture. The Maple & Fitzroy development in Fitzrovia W1, which completed in September 2010, also won a 2011 RIBA London and New London Architecture award.

For further information see www.derwentlondon.com