

7 April 2021

**Derwent London plc** (“Derwent London” / “the Group”)  
**INTERNAL PROMOTIONS**

Derwent London is pleased to announce the promotion of Jay Joshi to the Executive Committee, and Philippa Davies, to the position of Head of Leasing.

Jay Joshi has joined the Executive Committee with effect from 1 April 2021. Jay qualified as a chartered accountant with KPMG before joining the Group in April 2012 and was appointed Treasurer in 2014. Since then, he has been a key member of our financial reporting team and played a major part in the Group’s recent financings such as the US Private Placements in 2016 and 2018, the latest Convertible Bond in 2019 and the arrangement or extension of £550m of debt facilities in 2020. He helped establish the Group’s Green Finance Framework and pioneered the sector’s first Revolving Credit Facility with a green tranche in 2019.

Philippa Davies has been promoted to the position of Head of Leasing with effect from 1 April 2021. Philippa qualified as a chartered surveyor with Cushman & Wakefield before joining the Group 8 years ago. She has been an integral member of our very successful letting team which has let c.£200m of rental income in that period. She has been responsible for our letting campaigns at White Collar Factory EC1 that completed in 2017 and 80 Charlotte Street W1 which completed in 2020. She is currently leading the marketing campaign at The Featherstone Building EC1 which will complete in the first half of 2022.

**Paul Williams, Chief Executive, said:**

*“I am delighted with these two promotions. Both Jay and Philippa have played important roles in helping Derwent London progress in recent years and they demonstrate the considerable strength and depth of management within the Group.”*

**For further information, please contact:**

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Nina Coad  
Emily Trapnell

**Notes to editors**

**Derwent London plc**

Derwent London plc owns 83 buildings in a commercial real estate portfolio predominantly in central London valued at £5.4 billion (including joint ventures) as at 31 December 2020, 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.

As part of our commitment to lead the industry in mitigating climate change, Derwent London has committed to becoming a net zero carbon business by 2030, publishing its pathway to achieving this goal in July 2020. In 2019 the Group became the first UK REIT to sign a Revolving Credit Facility with a “green” tranche. At the same time, we also launched our Green Finance Framework and signed the Better Buildings Partnership’s climate change commitment. The Group is a member of the ‘RE100’ which recognises Derwent London as an influential company, committed to 100% renewable power by purchasing renewable energy, a key step in becoming a net zero carbon business. Derwent London is one of only a few property companies worldwide to have science-based carbon targets validated by the Science Based Targets initiative (SBTi).

Landmark schemes in our 5.6 million sq ft portfolio include 80 Charlotte Street W1, Brunel Building W2, White Collar Factory EC1, Angel Building EC1, 1-2 Stephen Street W1, Horseferry House SW1 and Tea Building E1.

In January 2021, Derwent London came top of the Property Sector and 10th position overall in Management Today’s Britain’s Most Admired Companies awards 2020. In 2020 the Group has won several awards for Brunel Building with the most prominent being the BCO Best Commercial Workplace award. In 2019 the Group won EG Offices Company of the Year, the CoStar West End Deal of the Year for Brunel Building and Westminster Business Council’s Best Achievement in Sustainability award. In 2013 the Company launched a voluntary Community Fund and has to date supported well over 100 community projects in the West End 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.