13 April 2021

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

MARCH 2021 RENT COLLECTION

A summary of Derwent London’s rent collection to date for the March 2021 Quarter Day is provided below. These collection rates are higher than for the previous four quarters at an equivalent time. We also update the current rent collection statistics for the December 2020 and September 2020 quarters.

March 2021 Quarter Day

- Offices represent 91% of the Group’s total rental income and to date the Group has received 91% of these March 2021 Quarter Day rents. The office collection rate compares to 78% reported on 8 April 2020 for the March 2020 Quarter Day
- We have now received 87% of total rent, with a further 5% expected later in the quarter
- Rent-free periods have been granted on 1% of total rents, mainly for retail and hospitality tenants
- March 2021 Quarter Day receipts include rent deposits of £38k
- 89% of service charges for the quarter have been received so far

	March 2021 quarter		
Current position	**Office**	**Retail/ Hospitality**	**Total**
Received to date	91%	24%	87%
Due later in the quarter*	4%	13%	5%
Outstanding	4%	54%	7%
Rent-free granted	1%	9%	1%
Total	**100%**	**100%**	**100%**
	£39.4m	**£2.8m**	**£42.2m**

*Principally monthly receipts

December and September 2020 Quarters updated

Rents agreed to be paid later within the December 2020 quarter have continued to be received. We have now collected 91% of the December 2020 quarter rents, with another 5% subject to agreed payment plans. For the September 2020 quarter, we have now received 92% of rents with another 5% subject to payment plans.

	March 2021 quarter	**December 2020 quarter**		**September 2020 quarter**	
Total quarter's rent	**Current position**	**Announced 12 Jan**	**Current position**	**Announced 13 Oct**	**Current Position**
Received to date	87%	83%	91%	80%	92%
Due later in the quarter*	5%	3%	0%	8%	0%
Payment plans 2021	0%	5%	5%	5%	5%
Outstanding	7%	8%	2%	6%	2%
Rent-free granted	1%	1%	2%	1%	1%
Total	**100%**	**100%**	**100%**	**100%**	**100%**
	£42.2m	**£43.9m**	**£44.2m**	**£45.2m**	**£45.7m**

*Principally monthly receipts

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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 the year 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 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.