

2 August 2013

Derwent London announces the first projects to receive community funding in Fitzrovia W1



Fitzrovia Community Centre – Street planters mock-up 2013



Fitzrovia Youth in Action – Young people at the Street Party 2012

Derwent London plc (“Derwent London” / “the Group”) is delighted to announce the first projects to receive funding as part of its community funding programme in Fitzrovia. Each project will receive an equal share of the £60,000 fund for large-scale projects available this year.

The projects chosen for this year are the Fitzrovia Community Centre’s proposal for a community garden and street planting, and Fitzrovia Youth in Action’s proposal to resurface The Warren multi-use games area and set up a community football league.

Fitzrovia Community Centre (FCC) based in Foley Street, plans to install a series of planters in local public spaces, develop a new community garden at the centre and set up a community pop-up café and ‘Inside Outside’ gallery in the centre courtyard. The proposal stood out because it would enable a wide range of people to participate in community gardening and enrich the existing FCC facility with an affordable café and event space run by local people. It will also improve the nearby public realm and generally enhance the quality of accessible local open space.

Fitzrovia Youth in Action, based in Warren Street, plans to resurface the Warren multi-use games area, transforming the area into a hub for community activity, as well as to set up a football league for local young people, residents and local businesses. The proposal stood out because it will provide greater opportunities for local young people to take part in sporting activities as well as improve the games area surface for all to enjoy.

The choices were made from a number of interesting and worthwhile proposals which were submitted as part of the application process. Applicants were invited to attend a workshop with Derwent London and London Borough of Camden in July at Derwent London’s gallery in Fitzrovia to present their plans, meet other community members and groups and contribute to the decision-making process.

Both projects are expected to be delivered by the summer of 2014.

Furthermore, Derwent London will also support a number of smaller initiatives via its £10,000 fund for small projects. Projects to receive funding are the All Souls Clubhouse for the Wednesday Lunch Club for the elderly, the Fitzrovia Trust which will undertake playground replanting and a children’s tea-party and All Souls Primary School which will run a programme of after-school clubs and parenting classes.

The winning project proposals will be showcased at Derwent London’s gallery at 43 Whitfield Street.

Derwent London was particularly impressed by the quality and range of submissions. It selected the winning entries on the basis that they will offer positive benefits to a broad range of people, as well as opportunities to enhance the local environment.

Richard Baldwin, Head of Development at Derwent London, commented:

“A whole range of wonderful projects and ideas were put forward and the decision-making process been challenging. The successful projects were chosen following direct feedback from community members at the workshop and because of the improvements they will bring to the wider community.

It has been inspiring to meet people and local organisations with such energy and commitment and we at Derwent London are delighted to be able to help bring these projects to fruition.”

In addition to the funding, staff from Derwent London will be taking up volunteering opportunities with some of the Fitzrovia community organisations, as part of the Group's newly launched volunteering programme.

Ends

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Notes to editors

Derwent London

Derwent London plc owns a portfolio of commercial real estate predominantly in central London valued at £2.9bn as at 31 December 2012, making us the largest London-focused real estate investment trust (REIT).

Our experienced team has a proven record of value creation through development, refurbishment and asset management activities. We take a fresh approach to each building, adopting a design-led and tenant-led philosophy. We focus on buildings with reversionary mid-market rents, particularly those in improving locations around the West End and the City borders.

The business is grounded on a strong balance sheet with modest leverage, a robust income stream and flexible financing.

Landmark schemes in our portfolio of 5.4 million sq ft (505,800m²) as at 31 December 2012 include Angel Building EC1, Buckley Building EC1, Qube W1, Horseferry House SW1 and Tea Building E1.

In 2013 Derwent London has won the ‘West End Deal of the Year’ for our letting to Burberry at 1 Page Street SW1 and ‘City Development of the Year’ for our 4 & 10 Pentonville Road N1 scheme at the OAS Development Awards as well as ‘Developer of the Year’ at the New Energy & Cleantech Awards.

Derwent London came seventh overall in the 2012 Management Today awards for ‘Britain’s Most Admired Companies’, topping the real estate sector for the third year in a row. Earlier in 2012 the Group won the Estates Gazette ‘Property Company of the Year – Offices’ award. Last year the Tea Building also won a RIBA regional award and an AJ Retrofit award for the ‘Green Tea’ refurbishment to improve the environmental performance of the building.

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