

PRESS RELEASE

18 July 2008

DERWENT LONDON SECURES FURTHER LETTING TO LECG

Derwent London plc (“Derwent” / the “Company”) has let further office accommodation at the Davidson Building, 5 Southampton Street in Covent Garden WC2 to LECG.

LECG, an existing tenant at the building, has taken the entire second floor, comprising 6,410 sq ft (596 sq m), at a rent of £67.50 per sq ft (£680 per sq m), on a new lease, co-terminus with its existing premises which expire in March 2019. The global expert advisory firm already occupies 16,860 sq ft (1,566 sq m) on the third, fourth and fifth floors and has acquired the extra space to accommodate its expanding business.

Derwent’s Davidson Building was redeveloped by Lifschutz Davidson Sandilands Architects and completed in May 2003, winning two awards – 2003 IAS/OAS Property Week Award for best Central London Development and the 2004 RIBA Award for Commercial Building. Totalling 41,710 sq ft (3,875 sq m), it is arranged over six storeys; other tenants of the building include Sainsbury’s and the British Computer Society and following this latest letting it is again fully occupied.

Simon Silver, Head of Development, Derwent London, comments: “Further to news of a pre-let at 151 Rosebery Avenue last week, this latest letting provides evidence that there is still a healthy appetite for Central London office space based in the mid-range rental market.

“Davidson Building typifies Derwent’s portfolio and our talent for creating interesting working environments, set within niche urban areas of Central London. Like others, this area of Covent Garden has responded well to recent injections of regeneration and investment, and is part of the major reshaping of London’s traditional office market dynamics.”

Jones Lang LaSalle and Pilcher Hershman acted on behalf of Derwent London and LECG was represented by Cushman & Wakefield.

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Notes to editors:

Derwent London plc

Derwent London plc was formed on 1 February 2007 following the merger of Derwent Valley Holdings and London Merchant Securities and converted to REIT status on 1 July 2007. The group is one of London's most innovative office specialist property developers and investors and is well known for its established design-led philosophy and creative management approach to development. Derwent London won the RIBA Client of the Year Award 2007.

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 over £2.7 billion, 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, Johnson Building EC1, Davidson Building WC2 and Broadwick House W1.

Approximately 50% of the London portfolio is identified as having the opportunity, through development, to achieve significant gains in floor area and, thereby, increases in value. The existing pipeline of development and refurbishment projects is extensive, totalling 3.3 million sq ft (306,500 sq m).