
Derwent London plc ("Derwent London" / "the Group")
Appointment of Jonathan Murphy as Chief Executive

Derwent London is pleased to announce the appointment of Jonathan Murphy as Chief Executive and an Executive Director of the Board, with effect from 1 September 2026.

Jonathan is an experienced Chief Executive with a track record of strong leadership and shareholder value creation, which is highly complementary to the skills and deep knowledge of our existing Executive team. He brings extensive listed real estate and capital markets experience, and significant operational focus. He was most recently Chief Executive Officer of Assura plc, the FTSE 250 healthcare property REIT, between February 2017 and September 2025 having previously been Finance Director since January 2013. During his tenure, Assura delivered significant growth and strategic diversification of the portfolio and capital structure before its acquisition by Primary Health Properties in 2025. Jonathan has been a director of the British Property Federation since 2019 and served on the Advisory Board of EPRA between 2018 and 2025.

Jonathan succeeds Paul Williams who announced in January 2026 his intention to retire as Chief Executive. Paul will remain as Chief Executive until 1 September 2026, at which point he will step down from the Board before leaving the business on 22 January 2027, supporting an orderly transition.

The appointment follows a thorough recruitment process led by the Board and supported by an independent executive search firm.

Mark Breuer, Chairman of Derwent London, said:

"We are delighted to appoint Jonathan as Derwent London's next Chief Executive. He brings a strong combination of listed real estate leadership, operational discipline and capital markets expertise, with a proven track record of responsible value creation. Alongside our talented Executive team, he will provide strong leadership as we continue to recycle capital through disposals and position the business to deliver earnings growth and long-term returns for shareholders."

Jonathan Murphy said:

"I am excited to be joining Derwent London as Chief Executive. The Group has a distinctive culture and brand, impressive property expertise, and a well-positioned portfolio which presents many opportunities to drive returns. I look forward to working with the Board and the wider team to build on these strengths and further optimise the business at this important time for the Group."

Other matters

Jonathan's remuneration arrangements have been set in accordance with the Directors' Remuneration Policy approved by shareholders at the AGM on 15 May 2026. He will receive an annual salary of £650,000, a pension allowance of 15% of salary in line with the contribution available to the majority of the wider workforce, and will participate in the Group's annual bonus and long-term incentive plan. Full details will be disclosed in the 2026 Directors' Remuneration Report.

This announcement has been made pursuant to UK Listing Rule 6.4.6R and 6.4.7R. There is no further information relating to Jonathan Murphy which is to be disclosed under Listing Rule 6.4.8R.

For further information, please contact:

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Mark Breuer, Chairman
David Lawler, Company Secretary

Notes to editors

Derwent London plc

Derwent London plc owns a commercial real estate portfolio predominantly in central London valued at £5.1 billion as at 31 December 2025, making it the largest London office-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 redevelopment 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 City Borders. 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.

We are frequently recognised in industry awards for the quality, design and innovation of our projects. Landmark buildings in our 5.3 million sq ft portfolio include 25 Baker Street W1, 1 Soho Place W1, 80 Charlotte Street W1, Brunel Building W2, White Collar Factory EC1, Angel Building EC1 and Tea Building E1.

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, with its updated pathway published in 2025. Our science-based carbon targets have been validated by the Science Based Targets initiative (SBTi). In 2013, we launched a voluntary Community Fund which to date has supported 200 community projects in central London.

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 LinkedIn.

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