

Press Release

29 October 2018

TRITAX BIG BOX
COMPLETION OF A NEW 15 YEAR LEASE TO A WORLD LEADING RETAILER
ON CHESTERFIELD ASSET



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce the successful completion of a new 15-year lease to the incumbent licensee, a financially robust world leading retailer, on the Company's distribution centre at Barlborough Links, Chesterfield.

Previously let to Tesco Stores Limited ("**Tesco**"), on a lease which was due to expire in March 2020, this well located and well configured logistics facility was acquired by the Company in March 2014 at an attractive yield.

In March 2018, the Company successfully negotiated a surrender of the Tesco lease, without premium, to obtain vacant possession. Almost simultaneously, this world leading occupier entered into a 12-month licence agreement, to help enable it to undertake due diligence on the asset, with a view to negotiating and finalising a formal lease.

This well specified cross-docked facility with 64 dock level loading doors, has a gross internal area of 501,751 sq ft, an eaves height of 15 metres, ancillary office space and a site density of 46%. It benefits from immediate access to the M1 at Junction 30, providing excellent motorway and wider transport network connectivity.

The Company is undertaking a programme of works in conjunction with the customer's extensive fit out plans.

Colin Godfrey, Partner of Tritax, commented:

"We are delighted to have successfully completed this strategic asset management initiative for the Company. This new 15-year lease to a financially robust world leading retailer has increased and lengthened the income profile and enhanced the value of this well located asset.

Upon acquisition in March 2014, we identified the potential demand that could be generated from alternative occupiers for this logistics facility given its location, building size and configuration, should Tesco decide to vacate on expiry of the lease. Similarly, this new occupier recognised the attractions of this asset given its own requirements.

We look forward to continuing to work closely with this key customer in order to help it meet its fulfilment requirements."

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Tritax Group

Colin Godfrey (Partner, Fund Manager)

via Newgate below

Newgate (PR Adviser)

James Benjamin
Anna Geffert

Tel: 020 7680 6550

Email: tritax@newgatecomms.com

Jefferies International Limited

Gary Gould
Stuart Klein

Tel: 020 7029 8000

Akur Limited

Anthony Richardson
Tom Frost
Siobhan Sergeant

Tel: 020 7493 3631

The Company's LEI is: 213800L6X88MIYPVR714

NOTES:

Tritax Big Box REIT plc is the only listed vehicle dedicated to investing in very large logistics warehouse assets ("**Big Boxes**") in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and actively managing existing built investments, land suitable for Big Box development and pre-let forward funded developments, the Company focuses on well-located, modern "Big Box" logistics assets, typically greater than 500,000 sq. ft. (measured by floor area, c. 67% of the Company's existing logistics facilities including forward funded developments are in excess of 500,000 sq ft.), let to institutional-grade tenants on long-term leases (typically at least 12 years in length) with upward-only rent reviews and geographic and tenant diversification throughout the UK. The Company seeks to exploit the significant opportunity in this sub-sector of the UK logistics market owing to strong tenant demand and limited supply of Big Boxes.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("**REIT**"), is listed on the premium segment of the Official List of the UK Financial Conduct Authority and is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices.

Further information on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk