TRITAX BIG BOX®

CLIENT WELCOME PACK

WELCOME
FROM TRITAX BIG BOX

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We welcome you as a client and look forward to working together with you and your business to build a collaborative partnership.

By way of introduction, Tritax Big Box is the UK's largest investor in large-scale logistics real estate and owner of the UK's largest logistics focused land platform. Our growth strategy has included the acquisition of property portfolios including non logistics sector assets, where our approach to client engagement and asset enhancement is consistent. Our clients include some of the world's leading companies operating in high-growth sectors.

Our purpose is to open new futures in sustainable commercial real estate, creating compelling opportunities for our stakeholders and giving the world's most ambitious companies the space to succeed. We are committed to delivering and actively asset managing high-quality, resilient and sustainable buildings for our clients. Our aim is to create a positive impact for all we serve by advancing the transition to carbon neutrality and generating social value.

For more information visit:
www.tritaxbigbox.co.uk

This guide is designed to provide you with useful information and up-to-date details for our team, so that you can easily reach us if you have any queries or require advice.

Petrina Austin
Tritax Partner, Head of Asset Management

E: petrina.austin@tritax.co.uk
M: +44 (0)77 6749 5065

ACCOMMODATING YOUR FUTURE

OUR APPROACH
TO OPPORTUNITIES

We invest in and actively manage existing built investments, land suitable for development and pre-let forward funded developments. We have constructed a portfolio that includes some of the most sought after logistics assets in the UK.

More information in respect of the portfolio can be found at www.tritaxbigbox.co.uk/our-spaces

We aim to provide an attractive, secure and growing income for our shareholders, together with capital appreciation.

Our ambition is to be the pre-eminent owner of logistics facilities in the UK and a leading low-risk, income-focused REIT.

To achieve this we appreciate the symbiotic relationship between landlord and tenant.

If we can assist in helping you reach your corporate goals, then please do not hesitate to get in contact. Similarly, if you have a conundrum as to how to overcome a constraint within an existing facility, then with our specialist knowledge of the sector, we may be able to help or direct you to one of our contact base who can. We would like to be your landlord of choice.

We can adopt a lateral approach to negotiations, thus do not perceive that existing lease terms constrain opportunities.

We are happy to consider and shape proposals for mutual benefit.

We would be happy to discuss your space requirements, such as:

- **A property which is leased by us or another Landlord**
- **Future expansion**
- **Contraction plans**
- **Advancements in operations or alterations**
- **ESG items.**

These items might include:

- The potential for the Landlord to extend the property or consider improvements, such as:
  - **automation**
  - **racking**
  - **additional car parking**
  - **door or lighting upgrades**
  - **the potential for us to develop an additional or replacement property**
  - **the potential for us to improve the property ESG credentials with initiatives such as roof mounted solar PV, rainwater harvesting etc.**

We have considerable property experience, having helped a number of clients with appraising options or initiatives to achieve their objectives.

Through our development platform, we have access to an extensive pipeline of development land across the UK and a specialist in-house team of development professionals. The development pipeline opportunities can be found at: www.tritaxbigbox.co.uk/our-spaces

If you wish to consider alternative locations, please do not hesitate to get in contact.

Additionally, we have access to an extensive contact base of professionals and clients who have completed a wide variety of projects, thus if it is something which we have not experienced previously, we are likely to know someone who has and are happy to assist wherever possible. Please bear in mind that we may be in a position to assist with the funding of such initiatives.

Contact: Asset Management Team

OUR APPROACH TO ESG

We recognise the importance of ESG to our clients and the communities around our assets.

We are committed to creating a net positive impact through our activities, driving social, environmental and economic value for our shareholders and wider stakeholders.

We aim to provide healthy and sustainable buildings for all of our clients, targeting BREEAM 'Very Good' and EPC 'A' for all new developments. We actively pursue the key aims of improving:

- **Energy efficiency and renewable energy generation**
- **Health and well-being**
- **Biodiversity enhancement.**

Each building has its own Sustainability Action Plan, which identifies the opportunities for both Tritax as the landlord and for you as the client.

We encourage all clients to have sustainable operations plans, with energy, waste and water reduction targets and to share their annual performance against these targets.

We ask clients to share their sustainability contacts with us to have regular engagement on related initiatives. A number of our clients have welcomed the opportunity for either us or them to install roof-mounted PV panels or appraise options for wind power.

Other initiatives have included the installation of rainwater harvesting, biomass heating, vehicle wash systems with water recycling, EV points etc. These schemes can enhance the EPC rating of the property whilst bringing substantial savings to conventional power costs.

We can approach these initiatives as CAPEX funder or could structure these arrangements by simply extending the lease term, enabling the client to benefit from any subsidies or power creation at no cost.

We are looking to work with our clients on our combined Carbon Net Zero pathway. We see this initiative as a key landlord and client collaboration exercise and anticipate opportunities where the landlord can assist.

We have community charity partnerships with three charities - School readers, Education and Employers and The Prince's Trust. The purpose is to support educational advancement, skills training and careers opportunities in the communities where our buildings are located and you operate.

Tritax Big Box seeks to encourage and support you on your sustainability journey.

Please contact us if you wish to discuss a sustainability initiative or to find out how we can help you to create sustainable operations plans for your building.

YOUR LANDLORD AND TENANT QUERIES

Our leases are bespoke to each client, with varying obligations between the landlord and client.

If you have any queries in respect of your occupational lease terms please contact us.

These may include queries on:

RENT REVIEWS

The provisions of your lease will denote when and how the rent is to be reviewed.

The revised rent may involve a simple mathematical equation to be agreed, or may involve more complex negotiations involving the presentation of comparables.

REPAIRING OBLIGATIONS

The majority of leases are granted on a full repairing and insuring basis, whereby the client has the requirement to maintain and keep in good decoration.

Some leases include a sharing of responsibilities; thus it is worth checking so you are clear on obligations.

END OF TENANCY REQUIREMENTS

Each lease will vary as to when and how a client is required to act at the end of the formal lease term. A process known as ‘dilapidations’ is usually progressed whereby agreement is reached between all parties as to the works required as part of the process of ending the agreement.

INSURANCE AND PROCUREMENT

Most leases provide for the landlord to procure the insurance cover for the structure of the property, however there may be exceptions.

Usually clients are responsible for procuring the insurance cover for the fit-out and contents owned by the client.

WARRANTY PROVISIONS

Depending on the age of the building, there may be warranties in place from the original contractors who constructed the property.

Assuming the maintenance and operating requirements have been adhered to, then if a defect occurs within the time limitations, there may be opportunity to arrange for the contractors to remedy.

APPLICATIONS

If you wish to submit an application for Landlord's consent to either undertake:

- Alterations
- Sub-lettings or assignments

You may find it helpful to discuss the application in advance of submitting a formal consent request. If you are in doubt as to whether landlord's consent is required, then please do not hesitate to make contact.

We aim to respond to formal applications as quickly as possible as we do not wish to impede projects.

ALTERATIONS

If you are clear on the works which you would like to do, then please provide us with a pack containing the following information:

- Plan of the current layout
- Plan of proposed alterations
- Specification of works
- Details of any planning application or consents required
- Details of any impact on building warranties.

On receipt, we shall contact you to advise on the professional fees in order to progress a review of the application, which will include solicitors' costs and may also include building surveyor fees.

Contact: Property Management Team

SUB-LETTINGS AND ASSIGNMENTS

If you wish to progress an application to either assign or sublet the property.

Please provide the following:

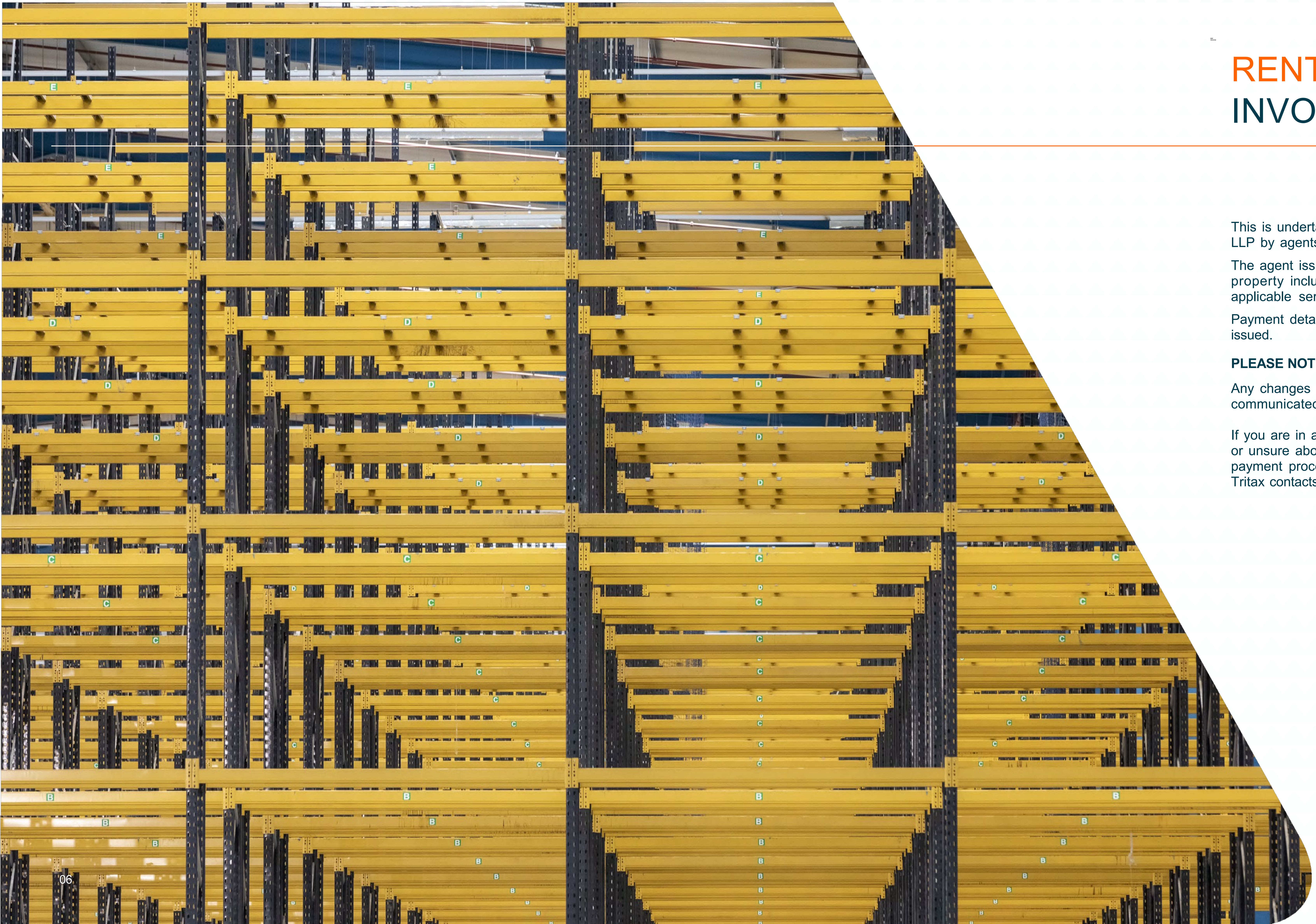
- Details of the proposed Under Tenant/Assignee including copies of their last three years' accounts
- Details of any corporate links to the proposed Under Tenant/Assignee
- Details of the terms provisionally agreed with the Under Tenant/Assignee including any inducements
- Contact details of the solicitor who will be acting on behalf of your company.

On receipt we shall contact you to advise on the professional fees in order to progress a review of the application, which will include solicitor's costs.

Please note that the request for an undertaking for fees or further information does not constitute consent.

Consent is required before works commence. We appreciate that works are often required to be undertaken urgently and we aim to meet your timescales with a response as quickly as possible.

Contact: Asset Management Team



RENT INVOICING

This is undertaken on behalf of Tritax Management LLP by agents, currently either Savills LLP or JLL.

The agent issues all invoices in respect of the property including rent, insurance and where applicable service charge.

Payment details will be included on all the invoices issued.

PLEASE NOTE

Any changes to payment details will only be communicated by Tritax.

If you are in any doubt regarding account information or unsure about a notification of a revision to the usual payment procedures please do get in touch with the Tritax contacts.

INSURANCE AND SOLICITOR DETAILS

Where the Landlord procures insurance cover for the property this is arranged through a “block” Tritax Management LLP Policy, which is administered and procured by our brokers, Lockton.

Under this arrangement the cover is arranged in accordance with the provisions of your lease and usually the client will be responsible for the insurance of internal fittings, fixtures and contents.

The broker is responsible for the procurement renewal of the insurance policy. The formal insurance certificate is issued to clients in October each year setting out the key terms.

In the event of property damage, notify your claim immediately or as soon as practicable, in all instances by email or telephone, quoting your policy number, certificate number or full risk address to:

VRS VERICLAIM

E: locktonclaims@uk.sedgwick.com
T: +44 (0)34 5609 0474

With any claim notification please copy in all contacts at Lockton and the Tritax Property Manager.

To progress a claim, you need to:

- Source two quotations from reputable contractors and include with the notification or provide subsequently
- Provide photographs of the damage and include with the notification or provide subsequently.
- Provide contact details of a person with whom a field adjuster can arrange an inspection as this may be necessary
- The insurers will then liaise with you further, as necessary.

PLEASE NOTE

- Do undertake emergency works required to make safe or water tight in order to mitigate further loss or damage
- Fire claims may be subject to a forensic investigation, always check with the loss adjuster before clearing the property otherwise vital evidence could be destroyed
- Theft or malicious damage claims must be reported to the police and a crime reference obtained
- If damage is caused by another party, include their details (name, address, phone number) and vehicle registration/ witness details if appropriate
- If you vacate the property then you must advise both Tritax and our brokers, Lockton ensuring that the insurer’s vacant property management requirements are complied with.

Contact: Property Management Team.

SOLICITORS

For management related legal work, we use the following solicitors:

Burges Salmon
One Glass Wharf
Bristol
BS2 0ZX
T: +44 (0)11 7939 2000

Maples Teesdale LLP
30 King Street
London
EC2V 8EE
T: +44 (0)20 7600 3800

Shepherd and Wedderburn
9 Haymarket Square
Edinburgh
EH3 8FY
T: +44 (0)13 1228 9900

As and when an application or transaction arises we will confirm the details of the individual who will be acting on our behalf.

CONTACT DETAILS

TRITAX BIG BOX

Petrina Austin
Tritax Partner, Head of Asset Management
E: petrina.austin@tritax.co.uk
T: +44 (0)77 6749 5065

Anna Smythe
EA to Asset Management team
E: anna.smythe@Tritax.co.uk
T: +44 (0)77 9868 1302

GENERAL ENQUIRIES

For all other enquiries, please do not hesitate to contact our main office number to be directed to the correct contact:

Tritax Management LLP
E: enquiries@tritax.co.uk
T: +44 (0)20 7290 1616

ASSET MANAGEMENT TEAM

David Rodger
Tritax
E: david.rodger@tritax.co.uk
T: +44 (0)77 9545 2098

James Charlesworth
Tritax
E: james.charlesworth@tritax.co.uk
T: +44 (0)79 6755 5547

Martin Shaw
Tritax
E: martin.shaw@tritax.co.uk
T: +44 (0)77 4865 6596

Tom Stanton
Tritax
E: tom.stanton@tritax.co.uk
T: +44 (0)73 4205 8893

PROPERTY MANAGEMENT TEAM

Matthew Davidson,
Tritax
Property Management Director
E: matthew.davidson@tritax.co.uk
T: +44 (0)73 8667 9211

Steve Bell
Tritax
Property Manager
E: steven.bell@tritax.co.uk
T: +44 (0)79 1796 9676

Reka Sparks
Tritax
Property Manager
E: reka.sparks@tritax.co.uk
T: +44 (0)74 4371 8664

ESG

Jenny Coleville
Tritax ESG Director
E: jennie.colville@tritax.co.uk
T:

Marco Longhini
Tritax ESG Manager
E: marco.longhini@tritax.co.uk
T: +44 (0)77 1733 6968

INSURANCE

Claims notification:

Steven Bell
Tritax
E: steven.bell@tritax.co.uk
T: +44 (0)79 1796 9676

Alex Marsh
Lockton
E: alex.marsh@lockton.com
T: +44 (0)20 7933 2273

Adam Pursey
Lockton
E: adam.pursey@uk.lockton.com
T: +44 (0)20 7933 2464

FACILITIES MANAGEMENT
(ESTATE/MULTI LED ASSET)

Chris Carrick MRICS
Savills
E: ccarrick@savills.com
T: +44 (0)77 7586 4547

Anna Simmonds
JLL
E: anna.simmonds@eu.jll.com
T: +44 (0)77 2026 6471

FACILITIES MANAGEMENT
(ESTATE/MULTI LED ASSET)

Chris Carrick MRICS
Savills
E: ccarrick@savills.com
T: +44 (0)77 7586 4547

Anna Simmonds
JLL
E: anna.simmonds@eu.jll.com
T: +44 (0)77 2026 6471

RENT INVOICING

For general queries in respect of invoices, please contact either Savills or JLL:

Adrian Jones
Tritax Fund Accountant
E: adrian.jones@tritax.co.uk
T: +44 (0)20 7290 1613

Rory Travers-Drapes
Tritax Financial Controller
E: rory.traverdrapes@tritax.co.uk
T: +44 (0)20 8051 5074

Graham Elliot
Tritax Fund Controller
E: graham.elliot@tritax.co.uk
T: +44 (0)78 1018 3687

Emma Dzundza
Savills Client Accountant,
Property Management
E: edzundza@savills.com
T: +44 (0)16 1244 7773

Richard Gascoigne
JLL Senior Credit Controller
E: richard.gascoigne@jll.com
T: +44 (0)20 7852 4499

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THANK YOU