

Press Release

18 June 2014

TRITAX BIG BOX REIT PLC
ACQUISITION AND FINANCING OF MORRISONS DISTRIBUTION CENTRE, SITTINGBOURNE
FOR £97.8 MILLION

The Board of Tritax Big Box REIT plc is pleased to announce that it has exchanged contracts for the acquisition of the Wm Morrison Supermarkets plc South East Regional Distribution Centre at Sittingbourne, Kent for a purchase price of £97.8 million (net of acquisition costs), reflecting a net initial yield of 5.2% on the acquisition. The Board is also pleased to announce that the Company has signed an agreement with Barclays Bank PLC to provide £53.8 million of senior debt financing secured on the asset. This reflects a loan to value ratio of approximately 55%. Completion and drawdown of the loan facility is expected to take place on 24 June 2014. This asset is the second of the two additional assets noted as being in advanced negotiations in the Company's announcement dated 30 May 2014. The Company is now substantially fully invested.

The distribution facility was developed in 2009 and comprises 919,443 sq. ft. of ground floor area with low site cover of approximately 42%. It incorporates modern design features, including two large purpose built units which are used for 'ambient goods' and 'chilled food' respectively. Both buildings also have good energy efficiency standards. The distribution centre is strategically located with excellent transportation connections via road (M2 & M25), deepwater/port facilities (Tilbury and Thames Gateway) and the Channel Tunnel (Folkestone), which lies 31 miles to the south east for mainland Europe.

Sittingbourne has a strong industrial and growing logistics presence within the South East, benefiting from its close proximity to London and infrastructure and transport links.

The distribution centre is being acquired from Wm Morrison Supermarkets plc subject to a new leaseback agreement for 25 years and with annual rent reviews indexed to RPI (subject to a 2% cap).

The debt financing is for a term of five years, with an option to extend up to a maximum of seven years. Following drawdown of the loan, the Company's aggregate borrowings will be 45% of gross assets. The blended margin payable across the Company's financings to date is approximately 175 bps above three month LIBOR.

TRW Real Estate and Dowley Turner Real Estate represented the Company. Cushman & Wakefield represented the vendor.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"). The Company invests in a portfolio of well-located, modern "Big Box" assets, typically greater than 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 (giving inflation linked earnings growth), and with 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 in high growth areas of the economy and limited stock supply. The Company is the first listed vehicle to give pure exposure to the "Big Box" asset class in the UK.

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