

Press Release

12 October 2016

TRITAX BIG BOX REIT PLC

ACQUISITION OF THE CO-OPERATIVE GROUP DISTRIBUTION FACILITY AT OLIVER ROAD, Subscription



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts to acquire the distribution warehouse and adjacent lorry parking facility (together the “**Facility**”) at Oliver Road, Thurrock, both let to The Co-operative Group Limited (“**Co-Op**”). The purchase price for the Facility is £56.5 million (excluding purchaser’s costs), reflecting a net initial yield of 5.53% on the asset acquisition. Completion of the purchase

is conditional on the successful completion of the fundraising announced by the Company on 28 September 2016 (the “**Issue**”) and is expected to occur on or around 20 October 2016.

This purchase comprises the third asset noted as being under offer and in exclusivity in the announcement of the Issue and takes the total number of assets in the Company’s portfolio to 34.

The Facility is one of the Co-Op’s six strategic UK distribution hubs and the only one located in the South East. The distribution warehouse, built to a high specification in 2005, has a gross internal area of 322,684 sq ft across 15.25 acres, reflecting a site cover of 48.6%. It has an eaves height of c.15 metres, ancillary offices, secure yards, extensive decked parking and has benefited from significant capital investment from the tenant. The adjacent lorry parking facility, which has development potential and covers a separate c.4.10 acres, was constructed in 2012.

The Facility is strategically located just off J31 of the M25, benefiting from excellent access to the wider motorway network including access to Central and Greater London and the South East as well as the deep sea ports of London Gateway and the Port of Tilbury.

The Facility is being acquired with a weighted average unexpired lease term of approximately 9.4 years on full repairing and insuring terms. The distribution warehouse is subject to five yearly upward only rent reviews to the higher of either a guaranteed fixed uplift of 2% p.a. or open market rent. The lorry parking facility is let on five yearly fixed rent increases equivalent to 2.5% p.a. The next review for the warehouse is due in December 2020. The next rent review for the lorry parking facility is due in May 2018.

Colin Godfrey, Partner of Tritax, commented:

“We are pleased to have acquired the Co-Op’s South East distribution facility at Thurrock, further diversifying our portfolio tenant mix with an established covenant in a core distribution location. Prime quality Big Box logistics warehouses are in high demand from occupiers requiring close access to the densely populated London conurbations, but there are no units of this size or greater currently available to let around the M25 ring.”

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For further information, please contact:

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NOTES:

Tritax Big Box REIT plc is the only listed vehicle to give pure exposure to the "Big Box" logistics asset class in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and managing both standing and pre-let forward funded development assets, the Company focuses on well-located, modern "Big Box" logistics 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 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 stock supply.

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