TRITAX PRIVATE MARKETS

Press release

Continued momentum for newly launched Tritax London Logistics Fund with commercial activity and equity raise

- *Equity raise on track to meet initial target of £400 million in 2026*
- *In Q3 2025, £204 million of new equity was raised and all the Fund redemptions were matched*
- *Two acquisitions, including single-let asset at Park Royal in November*
- *Annual return of 16.6% to end Q3 2025, ranking TLLF second in the MSCI/AREF UK Quarterly Property Index*

London, 24 November 2025 – Tritax London Logistics Fund ("TLLF", "the Fund") is on track to deliver on its strategic objectives set out in June 2025.

Strong demand from new global investors
TLLF's strategic shift to capitalise on the potential within Greater London's industrial and logistics market is well underway. As part of its plan to broaden its international investor base and support future growth, the Fund has secured over £200 million of new capital – predominantly from Europe, Asia and North America – from global investors of CBRE Investment Management's Indirect Strategies platform.

Conversations to raise the remaining equity are progressing well, with the expectation of meeting the original £400 million target ahead of our original timeframe.

This milestone in the equity raise marks a significant step towards TLLF's ambition to double in size to approximately £1.5 billion over the next three years.

Acquisition at Park Royal, West London
TLLF is also making further progress in reshaping its portfolio with the recent purchase (in November 2025) of PR1 from investment manager in global real assets Patrizia for £43.9 million. The 62,000 sq ft modern industrial unit is well-located on the main industrial arterial road in Park Royal and is TLLF's first holding in this prime sub-market. The property is secured on a long-term lease to Classic Fine Foods, featuring CPI plus 100 bps rent reviews, with annual adjustments capped and collared at 5% and 3%, providing resilient rental growth.

This is the second transaction under the Fund's new investment strategy following on from the acquisition in August 2025 of Communications Park, a 63,804 sq ft multi-let industrial estate in the attractive Heathrow sub-market.

With these two strategic additions, TLLF's portfolio now comprises 19 assets, totalling over 2 million sq ft, valued at over £780 million.

Fund Performance

The Fund continues to deliver strong performance, achieving a total return of 4.8% in Q3 2025 and 16.6% over the 12 months to 30 September 2025. This ranked it as the second strongest performer in the MSCI/AREF UK Quarterly Property Index.

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Nick Ireland, Fund Manager, Tritax London Logistics Fund, commented:

"We are extremely encouraged by the level of interest in our equity raise which is a strong endorsement of the quality of the portfolio and our investment strategy. Partnering with CBRE IM Indirect Strategies has enabled us to secure over £200 million from a high-quality group of global investors. Achieving the position of second strongest performer in the MSCI/AREF UK Quarterly Property Index gives us further conviction in our strategy as we continue to add quality new assets – like Park Royal and Communications Park – to our reshaped portfolio."

Robert Muilwijk, Senior Director CBRE IM Indirect Real Estate Strategies, said:

"We have been a significant investor in the Tritax London Logistics Fund since its launch. The £204 million increase reflects our support for a strategic expansion into Greater London, while maintaining a significant exposure to the prime Heathrow seed portfolio. The combination of best-in-class assets, Tritax's proven fund strategy and asset management expertise, together with the updated Fund structure and strategy, presents a compelling long-term opportunity for our global investors."

JLL Corporate Finance team are retained to advise TLLF on the Fund's equity raising strategy.

—ENDS—

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Tritax Management LLP

Tritax is an asset manager investing in critical supply chain real assets aligned with the structural trends that are shaping the future economy, including digitisation, automation, urbanisation and green energy. Our publicly listed FTSE-250 fund, Tritax Big Box REIT plc, and growing suite of private market products own and manage modern, flexible and well-located real assets across the UK.

These help businesses succeed in a dynamic economy by enabling sustainable and resilient supply chains and offer investors access to a wide range of some of the most attractive opportunities in this fast-growing sector. Our specialist focus and 25+ year track record enable us to identify some of the best investment opportunities, while our entrepreneurial spirit and strong governance enable us to move fast and confidently act on them. Tritax is backed by global asset manager aberdeen.