



Press Release

13th December 2013

TRITAX BIG BOX REIT PLC
AGREEMENT TO ACQUIRE THE Marks & Spencer EAST MIDLANDS
Distribution Centre for £82.575 MILLION

The Board of Tritax Big Box REIT plc is pleased to announce that it has exchanged contracts for the acquisition of the Marks & Spencer East Midlands Distribution Centre at Castle Donington, Leicestershire for a purchase price of £82.575 million (net of acquisition costs) reflecting a net initial yield of 5.2%. Completion is expected to take place on 17 December 2013. The purchase will initially be funded out of equity proceeds, with senior debt finance expected to be introduced in the near term.



The regional distribution centre was purpose-built for Marks & Spencer in 2011 and comprises over 900,000 sq. ft. of ground floor area with 25 metre eaves height, with associated offices, car park and vehicle maintenance unit and with the benefit of an adjacent rail freight terminal and sidings. It is strategically located with excellent transportation connections via road (M1 motorway), rail and air for central UK distribution of general merchandise for both e-commerce and national stores.

The distribution centre is being acquired with an unexpired lease term of approximately 23 years, which is subject to a five yearly open market rent review with a minimum increase equivalent to 1.5% per annum and a maximum increase equivalent to 2.5% per annum (in each case on a compounded basis).

Colin Godfrey, Partner of Tritax, commented:

"This is one of the tallest and most efficient distribution units in the UK. It was purpose-built for Marks & Spencer to meet the needs of their online and national store distribution requirements. It provides only the second facility of its kind for Marks & Spencer and Tritax Big Box REIT plc is delighted to become their new landlord."

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

About Tritax Big Box REIT plc

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

About Tritax

Formed in 1995, Tritax is a market leader in originating, syndicating and managing commercial property investments for private equity capital and pension funds. It is active in both the mainstream commercial property market and in the specialist area of tax efficient property investments.

As at the January 2015 Tritax's portfolio under management has an acquisition value of approximately £1.49bn, consisting of over 12m sq. ft. of real estate assets including Big Box distribution warehouses, industrial, office, retail and hotel properties. Since 2000, the Tritax has delivered it's investors an average IRR across all its exited vehicles of over c.18.0% pa.

Further information on Tritax is available at www.tritax.co.uk