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# The Telegraph

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[< Back to list](#)

**Tritax Big Box REIT net asset value up**

Source: SMW

Tritax Big Box REIT's net asset value per share rose from 98.0p at its IPO in December 2013 to 107.02p at the end of December last year - an increase of 9.2%.

The IPO in December 2013 raised gross proceeds of Â£200m at an issue price of 100p per share. In July, the company's shares moved to a premium listing and trading on the London Stock Exchange Main Market.

Further equity fundraisings in May, July and November 2014 raised a total of more than Â£280m, at issue prices of between 103p and 105p per share.

The company paid a first interim dividend of 1.85 pence per share in August, for the period to 30 June 2014, and a second interim dividend of 1.50 pence per share in December, for the period from 1 July to 31 October. A third interim dividend of 0.80 pence per share will be payable in March, for the period from 1 November to 31 December 2014.

The company said that in 2015, it is on track to achieve its initial target dividend on the IPO issue price of 6 pence per share.

Chairman Richard Jewson said: "The fundamentals of the Big Box market remain highly favourable. With the economy continuing to recover, online retail in the UK growing rapidly and companies wanting to increase the efficiency of their distribution, occupier demand for Big Boxes is set to stay strong. At the same time, the supply of new Big Boxes is severely constrained and will not materially increase in the short to medium term. With demand exceeding supply, we expect to see rents continue to rise.

"The expectation of rental growth and the important role Big Boxes play in the UK economy has strengthened investment demand and compressed yields during 2014. This presents an opportunity for us to create additional supply, through forward funded pre-let investments of securely let modern purpose-built assets at a discount to their completed investment value.



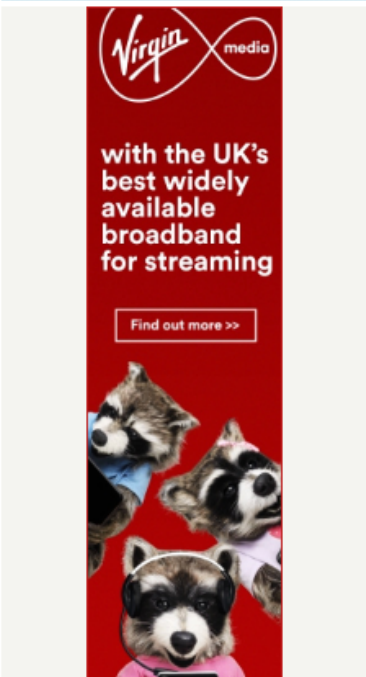
"The last year has shown our ability to source excellent investments and to buy them at attractive prices. We believe the Group is now one of the first ports of call for vendors and their agents when looking to sell Big Boxes. This will help us to continue to grow and diversify the portfolio.


"In summary, we remain confident of delivering excellent returns for our shareholders, through a stable and growing income stream with the potential for capital appreciation."

At 8:12am: (LON:BBOX) Tritax Big Box Reit Plc share price was -0.37p at 111.38p

Story provided by StockMarketWire.com

[< Back to list](#)

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