

Press Release

13 May 2015

TRITAX BIG BOX REIT PLC

FORWARD FUNDED INVESTMENT IN A NEW BIG BOX DISTRIBUTION & PRODUCTION FACILITY DEVELOPMENT, WIGAN, GREATER MANCHESTER FOR NICE-PAK INTERNATIONAL



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged and completed contracts to provide forward funding for the development of a new distribution and production facility, pre-let in its entirety to Nice-Pak International Limited (“Nice-Pak”), a leading manufacturer and supplier of wet wipes globally. The investment price is £28.66 million, reflecting a yield of 6.42% (net of land acquisition costs).

The site is located in Westwood Park, just south of Wigan town centre and approximately 2.5 miles east of J26 of the M6, with good motorway connectivity across the North West to the rest of the UK and the West Coast ports. The location will also benefit from a road improvement scheme to link the site with the A49, due to be completed in 2017.

The building will comprise a gross internal floor area of approximately 399,500 sq ft., (of which approximately 37.5% will be used for production) and will incorporate modern design features with cross docking and an eaves height of c. 11 metres.

The new facility will become Nice-Pak’s primary headquarters serving its UK, European, Australian and New Zealand operations. Nice-Pak intends to commit significant capital into the property through machinery and automation in order to enhance production and distribution efficiency.



Contracts have been exchanged and completed to acquire the land and provide funding to develop the facility. Upon practical completion, the facility will be leased to Nice-Pak on a new 25 year lease, without break, subject to five yearly upward only rent reviews indexed to the Retail Price Index, providing a minimum of 2% pa rental growth (capped at 4% pa). During the construction phase, the Company will receive an income return equivalent to the rent from the developer.

Construction of the main works is expected to commence in May 2015 with practical completion of the construction targeted for the spring of 2016. The land purchase will be funded by the Company from equity proceeds, with senior debt finance expected to be introduced in the near term.

CBGA represented the Company; Savills and Jones Lang LaSalle represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

“This investment in Nice-Pak’s new HQ and distribution and production facility in Wigan adds further diversification to our portfolio tenant mix. The investment also increases the weighted average unexpired lease term and is accretive to our running yield.”

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