

## Press Release

1<sup>st</sup> June 2015

### TRITAX BIG BOX REIT PLC ACQUISITION OF TESCO RDC, CAPITOL PARK, GOOLE FOR £47.1 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts on the Tesco Regional Distribution Centre at Capitol Park, Goole for a purchase price of £47.1 million (net of acquisition costs), reflecting a net initial yield of 5.67% on the asset purchase.

The purchase has been funded out of equity proceeds, with senior debt finance expected to be introduced in the near term. Completion is expected to take place by 5 June 2015.

Developed in 2007 for Tesco, the site is one of its principal Regional Distribution Centres and a main hub for distributing general merchandise, ambient food and beverages. The high specification facility incorporates modern design features such as cross docking, a low site density of 31%, eaves height of 14 metres and a gross internal floor area of approximately 702,000 sq ft. The low site density would potentially allow for an extension of up to approximately 150,000 sq ft. of additional space.

Capitol Park is located close to the town centre of Goole, which provides a multi-modal location with excellent road, rail and port connectivity. Junction 36 of the M62 is within two miles of the property, providing easy access to the North-East region via the M1, M18, M180 and A1(M). The asset is in close proximity to the Port of Goole's dedicated rail freight terminal, but also has the future potential to be directly connected to the national rail network.

The asset is being acquired with an unexpired lease term of approximately 17.5 years and is subject to five yearly upward only open market rent reviews. The next rent review is due in approximately 2.5 years.

SG Commercial represented the Company and Knight Frank LLP represented the vendor.



Colin Godfrey, Partner of Tritax, commented:

"At over 700,000 sq ft., the Tesco Goole Regional Distribution Centre distributes general merchandise across northern England. The property is close to the East Coast ports for goods inwards and has excellent road and rail connectivity. The area also benefits from an undersupply of Big Box distribution assets available to let and, when coupled with the high and increasing demand from prospective occupiers, is already producing attractive rental growth. To date, the Company has made 21 Big Box investments with a portfolio weighted average unexpired lease term of over 15 years and this latest purchase helps further support our target to achieve an annual dividend of 6 pence per share for 2015."

**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](http://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.

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