



Press Release

22 September 2015

TRITAX BIG BOX REIT PLC
FORWARD FUNDED INVESTMENT IN A NEW PRE LET BIG BOX distribution FACILITY
DEVELOPMENT at KNOTTINGLEY, WAKEFIELD



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has completed the land purchase and entered into contracts to provide forward funding for the development of a new regional distribution facility, pre-let in its entirety to TJX UK (“TK Maxx”), a major retailer of branded apparel and home fashions in the UK and Ireland. The investment price is £59.00 million, reflecting a

yield of 5.32% (net of land acquisition costs).

The site is strategically located at the junction of the M62 and A1 directly off the J33 roundabout, providing good access to Leeds, Manchester and the ports of Liverpool and Hull. In addition, the new distribution facility is expected to benefit from the planned lane expansion on the M62 between West Yorkshire and Manchester and from the upgrading of long stretches of the A1 to motorway status by 2017. The region has attracted major occupiers, such as B&Q, Next, The Range and ASDA, which underpins the longevity of the area as a major UK distribution location.

The new distribution facility will comprise a gross internal floor area of approximately 635,000 sq ft., with an eaves height of approximately 17 metres, a low site cover of c.40% and will accommodate the installation of three mezzanine floors that will create an additional c.765, 000 sq ft. of useable space.

Upon practical completion, the property will be leased to TK Maxx on a new 20 year lease, subject to five yearly upward only rent reviews indexed to the Retail Price Index, providing a minimum 1% pa rental growth (capped at 3% pa). During the construction phase, the Company will receive an income return equivalent to the rent from the developer.

The development is being undertaken by Caddick Developments Limited and guaranteed by Caddick Group. Construction of the main works is expected to commence in September 2015 with practical completion of the construction targeted for January 2017. The land purchase is expected to be funded by the Company from equity proceeds, with senior debt finance to be introduced in the near term.

Wimbush Real Estate represented the Company.



Colin Godfrey, Partner of Tritax, commented:

“This off market acquisition is a strong addition to our portfolio, further diversifying our tenant mix and increasing the weighted average unexpired lease term to approximately 16.7 years. The property occupies a key logistics location that is achieving strong rental growth. This purchase takes our total pre-let forward funded developments to six assets, including the recently completed initial construction phase of the development let to Rolls-Royce Motor Cars at Bognor, due to deliver, in aggregate, over 3 million sq ft. of new logistics buildings by the beginning of 2017.”

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

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 and asset manages a portfolio of well-located, modern "Big Box" assets, typically targeting buildings greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically between 12 and 25 years in length) with upward-only rent reviews (providing the potential for 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.tritaxbigbox.co.uk