

Press Release

9 August 2016

TRITAX BIG BOX REIT PLC

ACQUISITION OF A KELLOGG'S DISTRIBUTION FACILITY AT TRAFFORD PARK, MANCHESTER FOR £23.5 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired a distribution facility at Trafford Park, Manchester, let to Kellogg Company of Great Britain Limited ("Kellogg's"), whose ultimate parent is the Kellogg Company. The purchase price is £23.5 million (excluding purchaser's costs), reflecting a net initial yield of 5.9% on the asset acquisition. The purchase is being funded from equity proceeds, with senior debt finance expected to be introduced in the near term.

The property is one of three distribution and production facilities located at Trafford Park, Manchester let to Kellogg's and is in close proximity to its production facility at Barton Dock Road, Trafford Park, which is the Kellogg Company's largest manufacturing facility in Europe and where it manages its national and some international operations. The asset was built to a high specification in 2007 and includes an eaves height of c.15 metres, offices and extensive parking and loading facilities. The facility has also benefited from significant capital investment including recent investment to improve racking efficiency. The facility has a gross internal floor area of 311,602 sq ft and a site cover of approximately 46%.

Trafford Park remains one of the largest and most successful business parks in Europe with one of the highest concentration of industrial and logistics facilities in the UK, principally due to its excellent rail, shipping and airport connectivity together with its proximity to the greater Manchester conurbation. It has a dedicated rail freight terminal, which is the largest in the North West, running straight through to mainland Europe, direct access to the M60 and the Manchester Ship canal and Manchester International Airport.

The property is being acquired with an unexpired lease term of approximately 1.75 years with a passing rent of £4.50 per sq ft and a capital value cost equivalent to approximately £75 per sq ft.

Colin Godfrey, Partner of Tritax, commented:

"Kellogg's is a world class company and we are delighted to add them to the very strong list of tenants in our portfolio. Trafford Park is a prime logistics location where we already own the L'Oréal distribution facility. The initial yield is accretive to our portfolio running yield and the short unexpired lease term presents an opportunity for value enhancement. This investment is highly reversionary, providing the potential for significant rental uplift upon re-letting or lease re-gear."

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 March 2016 Tritax's portfolio under management has an acquisition value of approximately £1.83bn consisting of over 16.98m 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.16.0% pa.

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