

Press Release

9 June 2017

TRITAX PROPERTY INCOME FUND (TPIF) EXPANDS PORTFOLIO WITH TWO ACQUISITIONS TOTALLING £34 MILLION

Tritax Group, on behalf of the Tritax Property Income Fund, has completed on two new acquisitions for a combined price of £34.0 million, achieved through a combination of equity commitments and existing debt facility. In a further off-market deal the team acquired the two assets direct from a UK institution.

Lakeside House, Stockley Park



This 72,000 sq ft HQ office is let to well-known serviced office provider Regus Stockley Park, who have been in occupation since 1999. This property is being acquired with an unexpired lease term of approximately 9.9 years.

Stockley Park is a prime south-east office park, located just two miles from Heathrow by Heathrow. Occupiers on the park include Apple, Canon, GSK, Hasbro, Gilead, M&S and IMG. The property is passing off a

low rent and planning permission has been granted for an additional floor of office space.

XPO, Rawcliffe Road, Goole £8.10 million



This 181,000 sq ft well specified warehouse in Goole, with RPI linked rental uplifts, is let to the prominent logistics firm XPO Supply Chain UK Limited for a further 6.5 years. The next rent review in 2018 is linked to RPI.

It is strategically located adjacent to J36 of the M62 and the port of Goole, the UK's most inland port on the River Humber. Surrounding occupiers include Tesco, RWE, B&Q, Screwfix, Jewson and The Post Office.

Tim Legge, Tritax Fund Manager, commented:

" We are very pleased with this off-market opportunity to diversify our portfolio with these well located office and distribution assets, both of which offer attractive levels of income return with potential for future value enhancement through a combination of physical enhancements and occupier negotiations."

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

The Tritax Group

The Tritax Group started in 1995 where it focused on originating, syndicating and managing commercial property investments for private equity capital. The Tritax Group started by offering property investments structured to make use of available tax reliefs (such as Enterprise Zones) so as to enhance investors' returns.

The Group has acquired and developed commercial property assets with an acquisition value of over £3.3 billion on behalf of property unit trusts, limited partnerships and syndicates, involving more than 121 separate investment vehicles and including Big Box assets, industrial properties, office, retail and hotels. As at May 2017, the Tritax Group had total assets under management with an acquisition value of approximately £1.83 billion, across more than 14 investment vehicles (including the Tritax Big Box REIT plc), consisting of over 16 million sq. ft. of real estate assets.

Since 2000, the Tritax Group has delivered an average exit IRR across its non-tax products of approximately 16% pa, with a number of its tax products achieving performance in excess of this average. Its recent tenant list includes Amazon, Next Group plc, Intercontinental Hotels Group, Sainsbury's, RBS, Royal Mail, Tesco, IBM, HMRC, Halfords, GDF Suez, Accor, and Asda. Further information on Tritax is available at www.tritax.co.uk

Tritax Property Income Fund (TPIF)

Structured as an open-ended Jersey Unit Trust, TPIF's investment strategy is to concentrate on an income focused core plus approach, acquiring and managing a diversified, high quality portfolio of assets across the UK, outside Central London, in targeted commercial property sectors. The Fund's investment objective is to invest in commercial property assets that generate or are expected to generate secure income rental streams, with a view to delivering to investors regular and stable income distributions as well as achieving long term capital growth. Tritax has an ambition to grow the Fund to over £500 million in the medium term. Further information on TPIF is available at <http://www.tritax.co.uk/tpif/>