

TRITAX BIG BOX REIT PLC

(the "Company")

UPDATE ON PRIME LONDON DEVELOPMENT LAND AT LITTLEBROOK, DARTFORD

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to provide the following update on progress with the Company's c.114 acres of prime London development land at Littlebrook, Dartford, within the M25, which was acquired in July 2017.

The Company announces that it has successfully secured planning permission from Dartford Borough Council for the proposed development of a 450,240 sq ft cross-docked logistics facility with a clear internal height of 21 metres. The proposed development of the asset is on 28.6 acres of Phase 1 land and this planning permission consolidates planning consents from other parts of the site.



The Littlebrook Power Station Site Prior to Demolition

The marketing campaign, which formally commenced recently, has already attracted a healthy level of enquiries and the Phase 1 planning consent is expected to heighten interest further. The Company is targeting a yield on cost on Phase 1 in excess of 6.5%.

The Littlebrook site represents one of London's largest big box logistics parks and is in a core South East "Last Mile" location on the edge of London and inside the M25 orbital motorway. It has excellent



Phase 1 Plot Outlined in Red, Post Demolition

road and port connectivity and can support the potential development of approximately 1.7 million sq ft of logistics distribution buildings, including several big box logistics facilities, together with some smaller urban logistics facilities. By developing buildings on a pre-let basis only on this site, the Company aims to add new high-quality investments to its portfolio over the coming years at an attractive yield on cost, whilst minimising risk.

Demolition of both Phases 1 and 2, which total approximately 54 acres, has now completed on time and on budget. An important part of the demolition process is ensuring that as much of the demolished material as possible is recycled. To date, a recycling level of over 98% has been achieved across the site.

The demolition of Phase 3, which includes the main power station and its associated infrastructure, is continuing and is on track to complete in early 2020. Discussions are now ongoing with Dartford Borough Council for a separate application for outline planning consent on the balance of the site.

Colin Godfrey, Partner of Tritax, commented:

"Working alongside our development partner, Bericote Properties, we are delighted to have been granted planning permission for the first development phase of this exciting Big Box logistics park within the M25 at Dartford, London. The development team look forward to continuing to build on the positive working relationship established with Dartford Borough Council to progress discussions to secure planning consent for the development of the balance of this site.



A CGI of the Consented Building on Phase 1



We anticipate being able to provide additional new high-quality investments on a pre-let basis to the Company's portfolio over the coming years at an attractive yield on cost.

Our continuing phased capital investment programme will in time bring new jobs to the site as well as the wider area."

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is the only listed vehicle dedicated to investing in very large logistics warehouse assets ("**Big Boxes**") in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and actively managing existing built investments, land suitable for Big Box development and pre-let forward funded developments, the Company focuses on well-located, modern "Big Box" logistics assets, typically greater than 500,000 sq ft (measured by floor area, c. 67% of the Company's existing logistics facilities including forward funded developments are in excess of 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 and 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 and limited supply of Big Boxes.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("**REIT**"), is listed on the premium segment of the Official List of the UK Financial Conduct Authority and is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices.

Further information on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk