

## Press Release

**29 September 2014**

**TRITAX BIG BOX REIT PLC**  
**FORWARD FUNDING DEVELOPMENT OF**  
**A NEW TECHNOLOGY AND LOGISTICS WAREHOUSE FACILITY**  
**FOR ROLLS-ROYCE MOTOR CARS LIMITED**

The Board of Tritax Big Box REIT plc is pleased to announce that it has exchanged contracts to provide forward funding for the development of a new logistics facility located near Bognor Regis, West Sussex, pre-let in its entirety to Rolls-Royce Motor Cars Limited ("Rolls-Royce MC"). The investment price is £37 million, reflecting a yield of 6.25% (net of 2.8% acquisition costs).

The site is located on the Oldlands Farm Business Park on the northern edge of Bognor Regis, and will benefit from the forthcoming Bognor Regis Northern Relief Road, due to open in 2015. The new facility lies eight miles from the historic home, headquarters and principal UK manufacturing plant of Rolls-Royce MC at Goodwood, West Sussex.

The 18.95 acre site will house a new Technology and Logistics Centre for Rolls-Royce MC (a BMW Group company). The new centre will be used as a warehouse and distribution centre for inbound production parts, a car body store and finished car store with workshop for car preparation.

The investment will comprise two new, high specification logistics warehouses, each with an eaves height of 10 metres and a combined area of 313,220 sq ft (211,500 sq ft and 101,720 sq ft respectively), reflecting a low site cover of approximately 37%.

The Company is not developing the site or assuming development risk. The development is being undertaken by Bericote Group, which has developed and managed in excess of 500 acres in development projects across the UK with various well known joint venture partners and for some high profile tenants, with particular expertise in the field of distribution warehousing.

Contracts have been exchanged to let the development, once completed, to Rolls Royce MC on two new leases for terms of 10 years, with a fixed rental uplift at the start of year five equivalent to 3% pa compound. During the construction phase, the Company will receive an income return from the developer.

Completion of the investment purchase is expected to take place on 1 October 2014. Construction of the main works is expected to commence in November 2014 with practical completion targeted for the spring of 2016. The purchase will be funded by the Company out of equity proceeds, with senior debt finance expected to be introduced in the near term.

**Colin Godfrey, Partner of Tritax, commented:**

"We are thrilled to be investing in the new Technology and Logistics Centre for Rolls-Royce Motor Cars near its Goodwood HQ in West Sussex. This is the Company's first forward funded, pre-let development and we are looking forward to working with Bericote to deliver a first class facility for Rolls-Royce Motor Cars. The purchase provides tenant and geographic diversification for our growing portfolio and allows for potential future expansion on site."



**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 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)