

The Tritax Big Box REIT plc – Pure Big Box UK Distribution Assets

Tritax Big Box REIT plc (the “Company”) is the only real estate investment trust dedicated to investing in very large logistics warehouses in the UK, known as “Big Boxes”. The board believes Big Boxes are currently one of the most exciting asset classes in the UK market.

Investment Objectives and Strategy

The Company has a clear set of objectives, which reflect its aim of creating value for shareholders. By investing in a diversified portfolio of Big Box assets, let or pre-let to high-calibre, institutional grade tenants such as M&S, Ocado, Next and Rolls-Royce, the Company looks to provide shareholders with long-term, stable and increasing income streams and an opportunity for attractive capital returns.

Assuming the Company is fully invested and has geared to its target level, the Company looks to deliver the following targets:

- an annual dividend of 6 pence on the IPO price of 100 pence per share, payable semi-annually; and
- a net total shareholder return in excess of 9% a year, over the medium term.

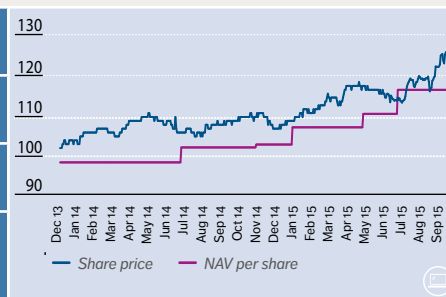
Key Statistics – At a Glance

as at 30 September 2015

Market Cap £864.20m	Share Price 127.5p
NAV¹ £790.56m	NAV/Share¹ 116.68p
EPRA NAV¹ £793.12m	EPRA NAV/Share¹ 117.06p
Target dividend/share 6p pa	Dividends paid to date 2014: 4.15p/share 2015: 3.00p/share

BBOX share price and NAV per share (p)

9 December 2013 to 30 September 2015



BBOX's Growth

- December 2013** raised £200m on IPO
- June 2014** raised £21m
- July 2014** raised £150m
- December 2014** raised £110m
- March 2015** raised £175m
- June 2015** raised £54m

Q3 2015 In Brief

14 July 2015

Financing of Ocado asset

- Agreed a facility of £50.866m with Landesbank Hessen-Thüringen Girozentrale (“Helaba”), secured against the asset pre-let to a subsidiary of Ocado Group Plc.
- LTV 50%.

21 August 2015

Dividend Declaration

- In respect of the period from 1 June 2015 to 30 June 2015 of 0.5p per Ordinary Share, payable on or around 23 September 2015 to shareholders on the register on 4 September 2015.
- Dividends declared in relation to the six months ending 30 June 2015 totalled 3.0p per share, on track to deliver the stated 6.0p per share target for 2015.



1 September 2015

Initial construction of Rolls-Royce BBOX completed

- The lease with Rolls-Royce Motor Cars then completed 9 September 2015.



7 September 2015

Acquisition of Howden RDC, Raunds, Nothants

- Exchanged contracts on RDC for a purchase price of £67.00m.
- Net Initial Yield 5.03%.

2015

July

August

September



21 August 2015

Announcement of Interim Results

- Portfolio independently valued at £1.09 billion as at 30 June 2015 (incl. forward funded commitments), representing an increase of £114.80m or 11.7% over the aggregate acquisition price (excl. acquisition costs).
- Total return for the six month period of 10.71% compared to our target of 9% pa for the medium term.



22 September 2015

Acquisition of TK Maxx RDC, Knottingley

- Exchanged contracts on RDC for a purchase price of £59.01m.
- Net Initial Yield 5.32%.

¹ As at 30 June 2015

Corporate Details

Board of Directors

Richard Jewson *Chairman (Non-Executive)*
Stephen Smith *Director (Non-Executive)*
Jim Prower *Director (Non-Executive)*
Mark Shaw *Director (Non-Executive)*

Launch Date

9 December 2013
Main Market
LSE Premium Listing
on the Official List

Index Inclusion

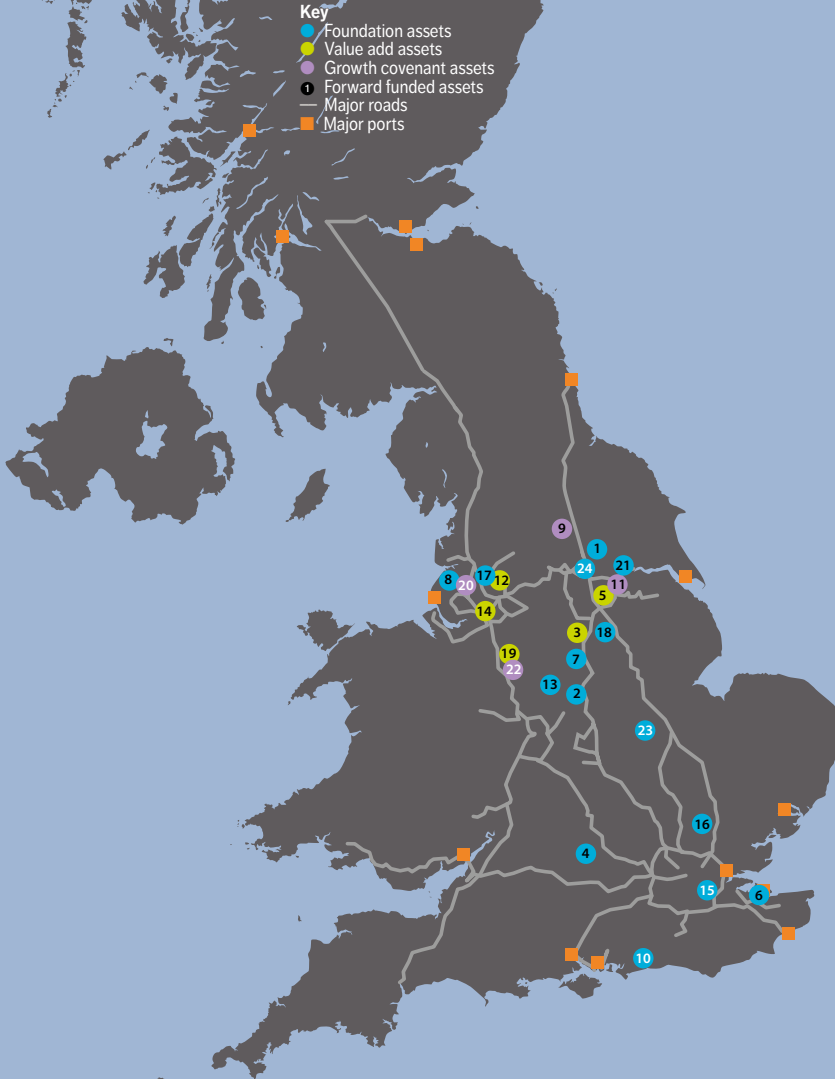
FTSE 250 Index, FTSE EPRA
Ticker
BBOX
ISIN
GBOOBG49KP99

Key Dates

Financial Year End 31 December

[Link to further information on website](#)

Portfolio Overview²



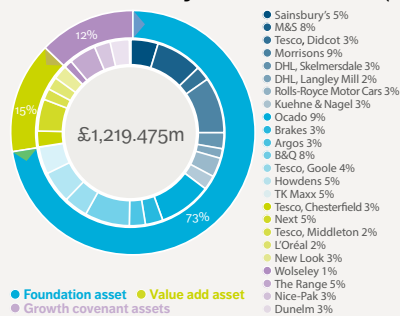
Since IPO (December 2013) the Company has acquired, 24 high quality, modern Big Box assets, with good geographical spread and diverse tenants. The portfolio also presents a variety of asset management opportunities, which have the potential to provide income growth and capital appreciation.

Big Box asset by property investment pillar		
Location	Tenant	Valuation (£.m)
1. Leeds	Sainsbury's	59.33
2. Castle Donington	M&S	96.78
4. Didcot	TESCO	32.995
6. Sittingbourne	MORRISONS	116.45
7. Langley Mill	DHL	20.875
8. Skelmersdale	DHL	33.75
10. Bognor Regis	Rolls-Royce Motor Cars	40.90
13. Derby	KUEHNE + NAGEL	31.95
15. Erith	ocado	109.25
16. Harlow	brakes	38.56
17. Heywood	Argos	35.39
18. Worksop	B&Q	94.40
21. Goole	TESCO	49.615
23. Raunds	HOWDENS	67.00
24. Knottingley	TK Maxx	59.01
3. Chesterfield	TESCO	32.85
5. Doncaster	next	67.45
12. Middleton	TESCO	23.875
14. Manchester	L'OREAL	28.30
19. Newcastle-under-Lyme	NEW LOOK	31.425
9. Ripon	WOLSELEY	14.41
11. Thorne	RANGE	59.04
20. Wigan	Market Insurance	32.27
22. Stoke-on-Trent	Dunelm	43.60
		1,219.475

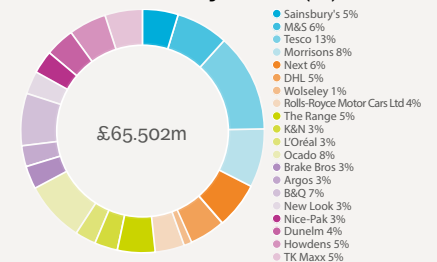
The Portfolio – Key Statistics

£1.219bn ² Market value	15.77 years ¹ WAULT
29% ¹ Loan to Value Ratio	5.8% ¹ Average NIY

Portfolio Value by Investment Pillar (%)²



Annual Rent Roll by Tenant (%)



1 As at 30 June 2015
2 Valuation of properties as at 30 June 2015 (including forward funded commitments), together with Howdens and TK Maxx at acquisition cost as announced in September 2015

Key Contact

Colin Godfrey Fund Manager
Email: bigbox@tritax.co.uk

Tritax Management LLP
Standbrook House
4th Floor, 2-5 Old Bond Street
London W1S 4PD

Tel: +44 (0)20 7290 1616
Website: www.tritaxbigbox.co.uk

Advisors

Registrar
Capita Asset Services
Tel: +44 (0)871 664 0300
Email: ssd@capitaregistrars.com

Administrator
Capita Sinclair Henderson Limited
Beaufort House
51 New North Road
Exeter EX4 4EP

Company Secretary
Tritax Management LLP
Contact: Henry Franklin / Olivia Cox
Tel: +44 (0)20 7290 1616
Email: bigboxcosec@tritax.co.uk

Joint Financial Advisor & Broker
Jefferies International Ltd
Contact: Mark James
Tel: +44 (0)20 7898 7114

Joint Financial Advisor
Akur Ltd
Contact: Anthony Richardson / Tom Frost
Tel: +44 (0)44 20 7493 3631

Public Relations
Newgate Communications
Contact: James Benjamin
Tel: +44 (0)20 7680 6550
Email: Tritax@newgatecomms.com

Disclaimer Approved for issue in accordance with section 21 of the Financial Services and Markets Act 2000 by Tritax Management LLP, authorised and regulated by the Financial Conduct Authority (FCA). This document is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any investment. The document is intended for information purposes only and does not constitute investment advice. It is important to remember that past performance is not a guide to future performance. Furthermore, the value of any investment or the income deriving from them may go down as well as up and you may not get back the full amount invested. If you are in any doubt about the contents of this document or the investment to which it relates, you should consult a person that specialises and is authorised by the FCA to advise on this type of investment.