

Press Release

9 December 2015

TRITAX BIG BOX REIT PLC
(the “Company”)

ACQUISITION OF MATALAN RETAIL LTD NORTHERN DISTRIBUTION CENTRE AT KNOWSLEY BUSINESS PARK, LIVERPOOL FOR £42.38 MILLION

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has completed the purchase of the Matalan Retail Limited (“Matalan”) Northern Distribution Centre at Knowsley Business Park in Liverpool, for a purchase price of £42.38 million (net of acquisition costs), reflecting a net initial yield of 6.27% on the corporate acquisition. The purchase will be funded out of equity proceeds, with senior debt finance expected to be introduced in the near term.

The distribution centre was constructed in 2006 and extended in 2014 to satisfy Matalan’s expansion requirements. Modern and highly specified, it benefits from an eaves height of 15 metres and comprises a gross internal floor area of 578,127 sq ft with a site cover of c.50%. The tenant has invested significant capital into the property, creating an advanced automated clothing conveyor belt system across four mezzanine floors. The distribution centre is located adjacent to a newly constructed 115,000 sq ft office building occupied by Matalan and together they form Matalan’s headquarters facility.

The property is well located in close proximity to the M6 and M58, near to the Port of Liverpool and the airports of Manchester and Liverpool, providing excellent transport links across the North West of England. Knowsley Business Park is one of the largest industrial parks in Europe at 1,200 acres and is home to over 1,000 companies and major occupiers such as DHL, Amazon and B&M. The business park is currently undergoing infrastructure improvement works including a new access road and already benefits from a rail head.

The investment is being acquired with an unexpired lease term of approximately 21 years, subject to five yearly upward only rent reviews to open market rental value. The next review is due in October 2021.

B8 Real Estate represented the Company and JLL represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

“We have acquired Matalan’s Northern Distribution Centre, adjacent to their headquarters office, at an attractive yield which is accretive to our portfolio income yield. The property has already benefited from significant capital expenditure by the tenant and this, together with the 2014 extension, demonstrates Matalan’s commitment to the asset. The North West is an important logistics location in which there are no Big Boxes over 500,000 sq ft available to let, and no known plans for speculative development of distribution assets in this size bracket. This supply and demand imbalance offers prospects for strong rental growth.”

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 and asset manages a portfolio of well-located, modern "Big Box" assets, typically targeting buildings greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically between 12 and 25 years in length) with upward-only rent reviews (providing the potential for 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.tritaxbigbox.co.uk