

Press Release

24 May 2016

TRITAX BIG BOX REIT PLC

ACQUISITION OF A DSG RETAIL PLC NATIONAL DISTRIBUTION CENTRE AT NEWARK, NOTTINGHAMSHIRE FOR £77.30 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts to acquire a National Distribution Centre let to DSG Retail Ltd (“DSG”), part of the Dixons Carphone plc group. The purchase price is £77.30 million (excluding purchaser’s costs), reflecting a net initial yield of 5.86% on the corporate acquisition. The purchase is being funded from equity proceeds, with senior debt finance expected to be introduced in the near term. Completion is expected to take place later today.

The property is one of two National DSG Distribution Centres located on Newlink Business Park in Newark, Nottinghamshire and forms part of DSG’s principal National Distribution hub for direct store replenishment, home deliveries and returns. The National Distribution Centre also accommodates DSG’s main service repair centre which has benefited from significant capital investment. This facility was purpose built to a high specification for DSG in 2003 and includes an eaves height of 12.25 metres, extensive parking and a substantial service yard. The facility has a gross internal floor area of 725,798 sq ft and a low site cover of circa 37%. The property has an unexpired lease term of approximately 20 years and benefits from 3% per annum fixed rental increases received every five years.

Newlink Business Park is strategically located two minutes from the A1 and A46 interchange, providing good motorway connectivity north and south via the A1/A1M and onto the M1. The site benefits from good rail services with Newark North Gate Station located less than two miles from the property.

DTRE represented the Company on the acquisition and Savills represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

“This National Distribution Centre at Newark is a strong addition to the foundation income within our overall portfolio of 28 Big Box logistics assets and has been acquired at a level which is accretive to our portfolio’s current average net initial yield. It further diversifies our tenant and geographic mix and maintains the weighted average unexpired lease term across the portfolio at approximately 16.5 years. Dixons Carphone plc is one of the largest pure electrical retailers with a growing online presence and we are pleased to have been able to secure this key asset.”

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