

## Press Release

10 August 2016

TRITAX BIG BOX REIT PLC

**ACQUISITION OF THE AMAZON DISTRIBUTION CENTRE AT KINGSTON PARK,  
PETERBOROUGH FOR £42.9 MILLION**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired the distribution centre at Kingston Park, Peterborough, let to Amazon UK Services Ltd ("Amazon") (and guaranteed by Amazon EU Sarl), for a purchase price of £42.9 million (net of acquisition costs), reflecting a net initial yield of 5.6% on the corporate acquisition.

The purchase is being funded from equity proceeds, with senior debt finance expected to be introduced in the near term.

The property is one of Amazon's major distribution centres in the UK, fulfilling general merchandise online orders and groceries throughout the UK and Europe. The distribution centre has benefited from significant capital investment from the tenant with further initiatives currently underway. The property was built to a high specification in 2006, comprising an eaves height of 15 metres, offices, a secure HGV trailer park and extensive parking. The facility has a gross internal floor area of 549,788 sq ft with a low site cover of approximately 42%.

Kingston Park, Peterborough is well positioned in a core logistics location with excellent motorway connectivity across the UK, located just off junction 17 of the A1M, and links to the M1 (via A47) and A14, which provides a direct route to the Port of Felixstowe and the Midlands. Furthermore, Peterborough was the second fastest growing UK city over the last 10 years (as at 2015), thereby providing a large and growing workforce to draw from, underpinning the longevity of the area as a major UK distribution location.

The property is being acquired with an unexpired lease term of approximately 8.7 years subject to five yearly upward only rent reviews indexed to the Consumer Price Index (collared and capped at 1.5% p.a. and 2.75% p.a.). The next rent review is due in April 2020. The passing rent is c. £4.50 per sq ft with a capital value cost equivalent to approximately £78 per sq ft.

Colin Godfrey, Partner of Tritax, commented:

"We are very pleased to have acquired our first distribution centre let to Amazon, the UK's number one online retailer. The asset is important to Amazon which has committed significant capital into its fit out of the facility. This investment, a strong addition to our portfolio now comprising 31 Big Box logistics assets, was acquired at a level which is accretive to our portfolio's current average net initial yield. It also further diversifies and strengthens our tenant and geographic mix, with opportunities for potential asset management."

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**NOTES:**

Tritax Big Box REIT plc is the only listed vehicle to give pure exposure to the "Big Box" logistics asset class in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and managing both standing and pre-let forward funded development assets, the Company focuses on well-located, modern "Big Box" logistics 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 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 stock supply.

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](http://www.tritaxbigbox.co.uk)