

Press Release

17 May 2017

TRITAX BIG BOX REIT PLC ACQUISITION OF A DISTRIBUTION FACILITY AT TRAX PARK, DONCASTER FOR £20.9 MILLION



The Board of Tritax Big Box REIT plc (the “Company”) is pleased to announce that it has acquired a National Distribution Centre at Trax Park, Doncaster, which is currently and will continue to be operated by Unilever UK Ltd (“Unilever”) and is now let to Unilever, one of the world's leading suppliers of Food, Home and Personal Care products. The total consideration is £20.9 million (excluding purchaser’s costs), reflecting a net initial yield of 5.61% on the asset acquisition. The purchase is being funded from equity proceeds.

Located in Trax Park, the property is strategically situated in a core UK distribution location with excellent motorway, rail and port connections. It is close to the M18, A1(M) and M1 and benefits from good access to the ports of Hull and Grimsby. The property is adjacent to Doncaster Rail Freight Terminal. The site is a well-established Regional and National Distribution Centre location with a number of major occupiers located close by including Amazon, Wincanton, XPO Logistics, B&Q, and Tesco in addition to the Company’s facilities let to Next and The Range.

Purpose-built in 2002 for Unilever, this is a high specification facility with a gross internal area of 262,885 sq ft and a site density of c.53%. It has an eaves height of between c.11 and 26 metres, extensive parking, is highly automated and has benefited from significant capital investment.

The property has been acquired with a new 15-year lease in place, subject to five yearly upward only rent reviews indexed to the Retail Price Index with a collar and cap in place.

Cushman & Wakefield represented Unilever.

Colin Godfrey, Partner of Tritax, commented:

“Unilever is a leading globally recognised consumer goods company and we are delighted to add them to the very strong list of tenants in our portfolio. This investment further diversifies our portfolio by tenant and business sector. This acquisition maintains our WAULT at over 15 years and is earnings accretive.”

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tritax Big Box

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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. (measured by floor area, 69% of the Company's assets are in excess of 500,000 sq ft¹), 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

(1) Note this figure excludes Howdens II and III at Wrath Park, Raunds which have exchanged conditionally, subject to planning.