

Press Release

24 July 2017

TRITAX BIG BOX REIT PLC

**ACQUISITION OF 124 ACRES OF PRIME LONDON DISTRIBUTION DEVELOPMENT
LAND AT LITTLEBROOK, DARTFORD FOR £65 MILLION**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged conditional contracts to purchase a development site at Littlebrook, Dartford. The freehold of the former Littlebrook Power Station site has been acquired, for a total consideration of £65million (excluding purchaser's costs), which is being funded by the Company from equity.

The site occupies a prime location within the M25 motorway and adjacent to the Dartford Thames River Crossing, providing the opportunity for the efficient distribution of goods across London and the home counties. With the Queen Elizabeth II Bridge and Dartford Tunnel to the east, the site has easy access via J1A to the M25 Motorway and the wider national motorway network. The site also has excellent rail and port connectivity.

The site, the location of a former power station which was decommissioned in 2015, extends to approximately 124 acres. The entire site is capable of supporting the potential development of approximately 1.7 million sq ft of logistics distribution buildings, including several Big Box logistics facilities of over 400,000 sq ft, together with some smaller urban logistics facilities. Part of the site benefits from existing B8 use class (storage and distribution) planning consent for c.517,000 sq ft of the expected c.1.7m sq ft total.

The Company, working in partnership with one of the leading specialist logistics developers in the UK, Bericote Properties, intends to apply for planning consent for the remaining land. The site will be developed in phases, with site preparation costs estimated at c. £25 million. The construction of new buildings will commence on a pre-let basis and the Company will retain the developed investment properties to further enhance its existing investment portfolio.

The Company aims to be able to commence building construction by Autumn 2018 and, working alongside Bericote Properties aims to deliver on a pre-let basis one of London's largest Big Box logistics parks inside the M25 motorway.

Colin Godfrey, Partner of Tritax, commented:

"We are delighted to be acquiring this prime distribution development site in Dartford. Large strategic sites for Big Box distribution buildings within the M25 are scarce and are in strong demand from occupiers. The site is capable of supporting several Big Box distribution facilities as well as smaller urban logistics facilities for serving the London and South East markets in particular. The development of the buildings, in partnership with Bericote, will only commence on a pre-let basis and provide an opportunity for the Company to enhance our existing portfolio with further prime logistics investments at an attractive yield on cost."

-ENDS-

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. (measured by floor area, 70% 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 supply of Big Boxes.

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.

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