

## Press Release

**3 December 2014**

**TRITAX BIG BOX REIT PLC**

**ACQUISITION OF TWO DISTRIBUTION CENTRES FOR A COMBINED TOTAL OF £55.1 MILLION,  
LOCATED IN DOVE VALLEY PARK, DERBY AND TRAFFORD PARK, MANCHESTER**

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts to acquire two distribution centres located in Dove Valley Park, Derby and Trafford Park, Manchester for a combined purchase price of £55.1 million (net of acquisition costs). The two purchases represent a blended net initial yield of 6.53%, assuming 5.8% purchase costs. Completion of both purchases is expected to take place on 5 December 2014.

Dove Valley Park is leased to Kuehne & Nagel Limited, a leading global provider of supply chain solutions, and guaranteed by Hays PLC, a leading global recruitment company. The investment is being acquired with an unexpired lease term of approximately 13.5 years, which is subject to five yearly upward only open market rent reviews. Dove Valley Park is a major 200 acre industrial/distribution estate situated in an established distribution location in the North Midlands, close to East Midlands airport and Birmingham Rail Freights, with direct access onto the A50 dual carriageway linking the M6 and M1. Originally constructed in 1997, the property was extended in 1999 to 343,248 sq. ft. It has an eaves height of 12 metres and a low site cover of 43%.

The distribution centre at Trafford Park is leased to L'Oreal (UK) Limited, one of the world's leading beauty companies, and is being acquired with an unexpired lease term of approximately 5 years. Trafford Park remains one of the largest and most successful business parks in Europe. Trafford Park benefits from a rail freight terminal, which is the largest in the North West, running straight through to mainland Europe. It has direct access to the M60 and the Manchester Ship canal. The property was developed in 2004 and extended in 2013 with a total floor area of 315,118 sq. ft. and a low site cover of 45%. The building has an eaves height of 10.2 metres.

Both purchases have been funded from equity proceeds, with senior debt finance expected to be introduced with respect to the Dove Valley Park distribution centre in the near term.

The Company is purchasing both distribution centres from the same vendor. JLL represented the Company. Strutt & Parker represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

"We are delighted to have exchanged contracts on these two distribution warehouses which have strong property fundamentals in recognised logistics locations with excellent transport links. The Company has now successfully invested or substantially committed all of the net investable funds from its £150 million equity fundraising in July 2014 and currently has a portfolio comprising 14 UK Big Box assets in aggregate, including these two new acquisitions."

**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 a portfolio of well-located, modern "Big Box" 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 (giving 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.tritaxbigboxreitplc.co.uk](http://www.tritaxbigboxreitplc.co.uk)