

Press Release

4 April 2014

TRITAX BIG BOX REIT PLC
AGREEMENT TO ACQUIRE TESCO DISTRIBUTION CENTRE, SOUTHMEAD INDUSTRIAL
ESTATE, DIDCOT FOR £27.2 million

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts for the acquisition of the Tesco Distribution Centre at Southmead Industrial Estate, Didcot for a purchase price of £27.2 million (net of acquisition costs), reflecting a net initial yield of 6.9% on the corporate acquisition (equivalent to 6.7% net initial yield assuming standard purchaser's costs). Completion is expected to take place on 28 April 2014. The purchase will initially be funded out of equity proceeds, with senior debt finance expected to be introduced in the near term.

The regional distribution centre was specifically developed for Tesco who committed to a 35 year term. The facility comprises a purpose-built distribution warehouse with integral two storey ancillary offices plus extensive parking over approximately 13.82 acres, on a rentalised area of 325,445 sq ft, providing a low site cover of approximately 45%. The warehouse has 11 metre eaves height, cross dock loading and extensive fit out by the tenant, including a cold store facility.

It is strategically located in a core south east location which benefits from excellent transportation connections, via road (adjacent to the A34 dual carriageway linking junction 13 of the M4 and junction 9 of the M40 motorways), rail and air for central UK distribution of food to Tesco's national distribution hubs.

The distribution centre is being acquired with an unexpired lease term of approximately 10.4 years, which is subject to a five yearly open market rent review in July 2014.

Colin Godfrey, Partner of Tritax, commented:

"This is one of Tesco's key food distribution facilities in the south east and services approximately 180 stores located within a 60 mile radius. This facility strategically fits with Tesco's aim of reducing emissions achieved by travelling fewer miles to store. The location has been endorsed by Tesco's recent announcement to develop a new distribution unit nearby, specifically focused on general merchandise sales through the internet. Tritax Big Box REIT plc is delighted to have made this acquisition."

Knight Frank represented the Company. Allsop represented the vendor.

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