

## Press Release

29 April 2015

TRITAX BIG BOX REIT PLC

**ACQUISITION OF THE B&Q CORE PRODUCTS REGIONAL DISTRIBUTION CENTRE, WORKSOP,  
NOTTINGHAMSHIRE FOR £89.75 MILLION**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired the B&Q Core Products Regional Distribution Centre at Worksop, Nottinghamshire for a purchase price of £89.75 million (net of acquisition costs), reflecting a net initial yield of 5.13% on the corporate acquisition. The purchase has been funded out of equity proceeds, with

senior debt finance expected to be introduced in the near term.

Constructed in 2005 for B&Q, the property is of a high specification and incorporates modern design features including cross docking, eaves height of between 14 and 24 metres, a fully automated racking system and the potential for rail freight connectivity. The current total floor area extends to 875,350 sq ft, reflecting an exceptionally low site cover of 24%. Planning consent is in place to increase the facility to a total of 1.1 million sq ft, facilitating future expansion for the tenant.

The Regional Distribution Centre is being acquired with an unexpired lease term of approximately 16.5 years, which is subject to five yearly rent reviews to the higher of the Open Market Rent or the Retail Price Index (capped at 5%). The next review is due to be in November 2016.

Worksop, Nottinghamshire is well located in the East Midlands with the facility positioned adjacent to the A57 which links directly to both the A1 to the East and M1 (J30) to the West.

Colliers and SG Commercial LLP represented the Company.

**Colin Godfrey, Partner of Tritax, commented:**

"We are pleased to have acquired the modern B&Q Core Products Regional Distribution Centre in Nottinghamshire, which has benefited from significant capital commitment by the tenant and provides opportunities for capital value enhancement. This off-market investment further diversifies our range of tenants and increases to 15.4 years the weighted average unexpired lease term of our portfolio, which now comprises 18 high calibre property assets."



**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)