

Press Release

1st May 2015

TRITAX BIG BOX REIT PLC

**ACQUISITION OF NEW LOOK RETAILERS LTD NATIONAL & EUROPEAN DISTRIBUTION CENTRE AT
LYMEDALE BUSINESS PARK, NEWCASTLE-UNDER-LYME FOR £30.05 MILLION**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts on one of the two adjoining New Look Retailers Ltd (“New Look”) National and European Distribution Centres at Lymedale Business Park, Newcastle-under-Lyme for a purchase price of £30.05 million (net of acquisition costs), reflecting a net initial yield of

5.9% on the corporate acquisition. The purchase will be funded from equity proceeds, with senior debt finance expected to be introduced in the near term. Completion is expected to take place by 6 May 2015.

Constructed in 2007 and extended in 2011 to satisfy New Look’s expansion requirements, the property comprises a gross internal area of 396,937 sq ft., with a site cover of 47%. The tenant has invested significant capital into the property, creating one of the most advanced automated clothing distribution facilities in the UK. Modern and highly specified, the distribution centre has an automated conveyor belt system that links with the adjacent property which is also occupied by New Look, and together this is critical to fully integrating the tenant’s supply chain. The building also incorporates multiple mezzanine floors and benefits from an eaves height of between 12 and 15 metres.

The property is well located in the North West, situated off the A34 dual carriageway linking to J15 and J16 of the M6, close to the main airports in both Manchester and Birmingham and to the Port of Liverpool. The immediate location has recently seen some of the highest levels of activity from major occupiers, which underpins the longevity of the area as a major UK distribution location.

The property is being acquired with an unexpired lease term of approximately 10 years, which is subject to five yearly upward only rent reviews. The next rent review is due in April 2017.

Bilfinger GVA represented the Company and Deloitte Real Estate represented the vendor, Deutsche Asset and Wealth Management on behalf of a fund for institutional investors.



Colin Godfrey, Partner of Tritax, commented:

"We are pleased to have acquired one of New Look's two adjoining National and European Distribution Centres. The property has benefited from significant capital expenditure by the tenant and a c.100,000 sq ft. extension in 2011, demonstrating New Look's commitment to the location. This property is strategically positioned with a critical mass of high quality occupiers in the surrounding area where there are no high quality Big Boxes available to let, providing a favourable dynamic for rental growth."

FOR FURTHER INFORMATION, PLEASE CONTACT:

Newgate Communications (Financial PR)

James Benjamin
Andre Hamlyn
Lois Engstrand

Tel: 020 7680 6550
Email: tritax@newgatecomms.com

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