

## Press Release

14<sup>th</sup> July 2015

### **TRITAX BIG BOX REIT PLC FINANCING OF ASSET PRE-LET TO OCADO**



Further to the announcement on 29 January 2015 that the Company had exchanged contracts to forward fund the investment of a new distribution warehouse facility located inside the M25 at Crossdox, Bronze Age Way, Erith, pre-let in its entirety to a subsidiary of Ocado Group Plc, the Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that the Company has agreed

senior debt financing secured on the asset. This facility has been agreed with Landesbank Hessen-Thüringen Girozentrale ("Helaba") to the value of £50.866 million, reflecting a loan to value ratio of approximately 50%.

The facility has a five year term with an option to extend this to a maximum of six years exercisable before the second anniversary of the facility, subject to lender consent. To efficiently match the terms of the forward funding contract, the facility has been structured to provide a twelve month loan to facilitate the construction period which will automatically convert into an investment loan for the remainder of the term at the point of practical completion of the building, targeted for the summer of 2016.

Including this loan, the blended margin payable across the Company's financings post practical completion will be approximately 1.70% above three month LIBOR.

#### **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)