

## Press Release

29 March 2016

TRITAX BIG BOX REIT PLC

### ACQUISITION OF ARGOS' NATIONAL DISTRIBUTION CENTRE AT BURTON-UPON-TRENT, STAFFORDSHIRE FOR £74.65 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired Argos' National Distribution Centre at Barton Business Park, Burton-upon-Trent, Staffordshire for a purchase price of £74.65 million (net of acquisition costs), reflecting a net initial yield of 5.55% on the corporate acquisition. The purchase has been funded from equity proceeds, with senior debt finance expected to be introduced in the near term.

The distribution centre incorporates modern design features including an eaves height of between 12 and 30 metres, ancillary office accommodation, extensive loading and has benefited from significant capital investment by the tenant including substantial internal automation systems. The facility comprises 653,670 sq ft, arranged over c. 26 acres, providing a site cover of approximately 47%.

The National Distribution Centre is well positioned in Staffordshire in the West Midlands, a core central UK location, with excellent motorway connectivity, strategically located adjacent to the A38 dual carriageway providing direct access to the M6 Toll, M42 (Junctions 9 to 11) and via the A50 (Junction 24) and A511 (junction 22) to the M1 motorway, and with close proximity to rail and air connections. The West Midlands is an established logistics location, which has attracted a significant number of major occupiers, including Amazon, B&Q, Boots, Pirelli and Tesco.

The property is let to Argos Limited with an unexpired lease term of approximately 12 years and benefits from fixed annual rental increases of 3%.

JLL represented the Company on the acquisition and David Baroukh Associates LLP represented the vendor.

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

"We are pleased to have completed this acquisition, the second investment following our equity fundraising which closed in February. The highly automated facility is one of Argos' key National Distribution Centres providing downstream supply of goods to Regional Distribution Centres and onward to stores or e-commerce customers. It provides further geographical diversification, complements our existing Argos investment at Heywood, Manchester, and allows us to build upon that existing relationship. Our portfolio now comprises 27 Big Box logistics 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 and asset manages a portfolio of well-located, modern "Big Box" assets, typically targeting buildings greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically between 12 and 25 years in length) with upward-only rent reviews (providing the potential for 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.tritaxbigbox.co.uk](http://www.tritaxbigbox.co.uk)