

Press Release

24 March 2016

TRITAX BIG BOX REIT PLC

**ACQUISITION OF BRAKE BROS LTD DISTRIBUTION CENTRE AT PORTBURY WAY,
PORTBURY, BRISTOL FOR £25.2M**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired the distribution centre at Portbury Way, Portbury, Bristol, let to Brake Bros Ltd (“Brake Bros”), the leading food wholesalers in the UK, for a purchase price of £25.2 million (net of acquisition costs), reflecting a net initial yield of 5.15% to the Company. The purchase has been funded out of equity proceeds, with senior debt finance expected to be introduced in the near term.

The property comprises a purpose-built cold store facility with a multi-temperature control system and incorporates modern design features including cross docking with an eaves height of 11 metres.

The distribution centre will also benefit from significant capital investment by the tenant to meet its growing distribution requirements in the South West. The facility comprises a gross internal floor area of 250,763 sq ft and benefits from a low site cover of 32%.

The property is well positioned in a core South West location with excellent motorway connectivity, at junction 19 of the M5, seven miles from the M4. The Bristol area is the key logistics location in the South West region, which has attracted a significant number of major occupiers, including Asda, GKN, CHEP, Next, Lidl, Royal Mail and Tesco, underpinning the longevity of the area as a major UK distribution location.

The property is being acquired with a new unexpired lease term of approximately 30 years, which is subject to five yearly upward only rent reviews indexed to the Retail Price Index and capped at 5% p.a. compound. The next review is due in February 2021.

Colliers represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

“The Brake Bros Distribution Centre in Portbury, Bristol will provide long term income from an established covenant and further geographic diversification of our portfolio. The property will benefit from significant capital expenditure by the tenant, underlining Brake Bros’ commitment to the asset. The 30 year lease commitment increases the Company’s portfolio weighted unexpired lease term to 16.7 years.”

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