



9 August 2016

TRITAX BIG BOX REIT PLC

(the “Company”)

**ACQUISITION OF A KELLOGG’S DISTRIBUTION FACILITY AT TRAFFORD PARK,
MANCHESTER FOR £23.5 MILLION**

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired a distribution facility at Trafford Park, Manchester, let to Kellogg Company of Great Britain Limited (“Kellogg’s”), whose ultimate parent is the Kellogg Company. The purchase price is £23.5 million (excluding purchaser’s costs), reflecting a net initial yield of 5.9% on the asset acquisition. The purchase is being funded from equity proceeds, with senior debt finance expected to be introduced in the near term.

The property is one of three distribution and production facilities located at Trafford Park, Manchester let to Kellogg’s and is in close proximity to its production facility at Barton Dock Road, Trafford Park, which is the Kellogg Company’s largest manufacturing facility in Europe and where it manages its national and some international operations. The asset was built to a high specification in 2007 and includes an eaves height of c.15 metres, offices and extensive parking and loading facilities. The facility has also benefited from significant capital investment including recent investment to improve racking efficiency. The facility has a gross internal floor area of 311,602 sq ft and a site cover of approximately 46%.

Trafford Park remains one of the largest and most successful business parks in Europe with one of the highest concentration of industrial and logistics facilities in the UK, principally due to its excellent rail, shipping and airport connectivity together with its proximity to the greater Manchester conurbation. It has a dedicated rail freight terminal, which is the largest in the North West, running straight through to mainland Europe, direct access to the M60 and the Manchester Ship canal and Manchester International Airport.

The property is being acquired with an unexpired lease term of approximately 1.75 years with a passing rent of £4.50 per sq ft and a capital value cost equivalent to approximately £75 per sq ft.

Colin Godfrey, Partner of Tritax, commented:

“Kellogg’s is a world class company and we are delighted to add them to the very strong list of tenants in our portfolio. Trafford Park is a prime logistics location where we already own the L’Oréal distribution facility. The initial yield is accretive to our portfolio running yield and the short unexpired lease term presents an opportunity for value enhancement. This investment is highly reversionary, providing the potential for significant rental uplift upon re-letting or lease re-gear.”

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is the only listed vehicle to give pure exposure to the "Big Box" logistics asset class in the UK and is committed to delivering attractive and sustainable returns for shareholders. Investing in and managing both standing and pre-let forward funded development assets, the Company focuses on well-located, modern "Big Box" logistics 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 and 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 and limited stock supply.

The Company is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"), is listed on the premium segment of the Official List of the UK Financial Conduct Authority and is a constituent of the FTSE 250, FTSE EPRA/NAREIT and MSCI indices.

Further information on Tritax Big Box REIT is available at www.tritaxbigbox.co.uk