

## Press Release

8 December 2016

**TRITAX BIG BOX REIT PLC**

**FORWARD FUNDED INVESTMENT IN A NEW PRE-LET DISTRIBUTION FACILITY AT  
PROLOGIS PARK, FRADLEY, STAFFORDSHIRE**



The Board of Tritax Big Box REIT plc is pleased to announce that it has completed the land purchase and exchanged contracts to provide forward funding for the development of a new distribution facility at Prologis Park Fradley, Staffordshire, pre-let to Screwfix Direct Ltd ("Screwfix"), whose ultimate parent is Kingfisher Plc. Screwfix is the UK's largest multi-channel retailer of trade tools, accessories and hardware products. The development represents an investment of £52.7 million, reflecting a net initial yield of 5.5% (net of acquisition costs to Tritax Big Box REIT plc).

The site is situated in a key Midlands logistics location, adjacent to the A38 dual carriageway, providing excellent connectivity to the M6 Toll, M42 and M1 motorways and with close proximity to rail and air connections. The area has attracted a significant number of major occupiers including Bidvest Foodservice, DHL, Tesco, Wincanton and Yodel.

The new facility will be completed to a high specification, comprising 562,000 sq ft., with an eaves height of 15 metres, extensive parking, offices and a site cover of approximately 48%. The development will be Screwfix's fourth UK distribution centre.

Upon practical completion of the construction, targeted for October 2017, the property will be leased to Screwfix on a new 10 year lease, subject to five yearly upward only open market rent reviews. During the construction phase, the Company will receive an income return equivalent to the agreed rent from the developer.

The development is being undertaken by Winvic Construction Ltd and guaranteed by Prologis UK Ltd on behalf of Tango Real Estate LLP, a joint venture vehicle between Prologis and Wittington Investments (Developments) Ltd. The land purchase has been funded by the Company from equity proceeds, with senior debt finance to be introduced in the near term.

DTRE represented the Company and JLL represented the vendor.

Colin Godfrey, Partner of Tritax, commented:

"This investment which is accretive to our dividend is a good addition to our portfolio, offering tenant and business sector diversification with a strong covenant. The property is located within the Golden Triangle for UK logistics, which is seeing positive rental growth. This represents our eighth pre-let forward funded development and brings our total portfolio to 35 assets."

**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](http://www.tritaxbigbox.co.uk)