

Press Release

22 February 2017

TRITAX BIG BOX REIT PLC
FORWARD FUNDED INVESTMENT IN A NEW PRE-LET DISTRIBUTION CENTRE AT
SIGNIA PARK, DIDCOT, OXFORDSHIRE



The Board of Tritax Big Box REIT plc (ticker: BBOX) 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 centre at Signia Park, Didcot, Oxfordshire, pre-let to Hachette UK Ltd ("**Hachette UK**"), whose ultimate parent is Lagardere SCA, a multinational media conglomerate listed on Euronext, Paris. Hachette UK is a leading UK publishing company. The development represents

an investment of £29.24 million, reflecting a net initial yield of 5.82% (net of acquisition costs to the Company).

The site is situated in a core South East logistics location, which benefits from excellent road and rail connectivity via the A34, M4 and M40 motorways and Didcot Parkway Rail Station respectively. Didcot has attracted a number of occupiers including Screwfix, XPO Logistics, and BetterBathrooms, as well as the Tesco Distribution facility in Southmead Industrial Estate, which was acquired by the Company in 2014.

The new development will become Hachette UK's main national and a global distribution centre. The property will benefit from significant capital investment from the tenant, including high levels of automation. The facility will be purpose-built to a high specification, with a gross internal floor area of approximately 242,067 sq ft. and an eaves height of 20 metres, together with extensive parking. The property has a low site cover of approximately 40%.

Upon practical completion of the construction, targeted for July 2017, the property will be leased to Hachette UK on a new 15-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 constructed by Winvic Construction Ltd and being developed by Clowes Developments (UK) Ltd, the ultimate parent company for the developer. The land purchase has been funded by the Company from equity proceeds, with senior debt finance expected to be introduced in the near term.

GVA represented the Company and JLL represented Clowes Developments (UK) Ltd, the vendor, and Graftongate, the Development Manager.

Colin Godfrey, Partner of Tritax, commented:

"We are very pleased to be investing in this new national and global distribution centre for Hachette UK, which will benefit from operational efficiencies delivered through significant automation.

This key South East logistics acquisition provides the Company with further tenant and business sector diversification whilst maintaining the weighted average unexpired lease term of the Company's portfolio at over 15 years, and is earnings accretive. This takes our total portfolio to 38 assets."

For further information, please contact:

Tritax Group

Colin Godfrey (Partner, Fund Manager)

via Newgate (below)

Newgate (PR Adviser)

James Benjamin

Zoe Pocock

Alex Shilov

Lydia Thompson

Tel: 020 7680 6550

Email: tritax@newgatecomms.com

Jefferies International Limited

Gary Gould

Stuart Klein

Tel: 020 7029 8000

Akur Limited

Anthony Richardson

Tom Frost

Siobhan Sergeant

Tel: 020 7493 3631

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