

## Press Release

7 September 2017

### TRITAX BIG BOX REIT PLC

#### ACQUISITION OF THE ROYAL MAIL DISTRIBUTION FACILITY AT RIVERSDALE ROAD, ATHERSTONE FOR £32.68 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has acquired a Regional Distribution Centre at Riversdale Road, Atherstone let to Royal Mail Group Limited ("**Royal Mail**"), the main subsidiary of Royal Mail plc, one of the UK's leading postal and delivery companies and the UK's designated universal postal service provider. The total consideration is £32.68 million (excluding purchaser's costs), reflecting a net initial yield of 6.1% on the corporate acquisition. The purchase is being funded from equity.

The facility provides a centrally located and adaptable Regional Distribution Centre in the Midlands. The building has recently benefited from significant capital investment with further capital investment committed to by the tenant for its occupation. The cross-docked property has a gross internal area of 381,091 sq ft, an eaves height of between 9 and 10 metres, 360-degree circulation and an extensive service yard area, providing a low site cover of c.35%. The investment has been acquired with an unexpired lease term of approximately 10 years, subject to upward only five yearly open market rent reviews. The next rent review is due in September 2021.

Located in Atherstone, 21 miles north-east of Birmingham, the facility is situated within the 'Golden Triangle' of logistics. The property has excellent road, airport and rail connectivity, with accessibility via the A5 to the M42, M69, M6, M1 motorways, close proximity to Birmingham International and East Midlands airports and direct rail links to London. As an established core logistics location, it has attracted a significant number of major occupiers, including Aldi, Jaguar Land Rover and TNT. The Company's two distribution facilities in Birch Coppice, five miles away are let to Euro Car Parts and Morrisons.

DTRE represented the Company on the acquisition.

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

"We are delighted to have acquired the Royal Mail's Regional Distribution Centre for the Midlands at an attractive yield which is accretive to our portfolio income yield and which offers the potential for strong rental growth in 2021 as well as opportunities for future value enhancement. The facility, which is situated in an established core logistics location, has already recently benefited from significant capital expenditure with further investment committed to by the tenant.

The Royal Mail provides an additional strong and established covenant and we are delighted to add Royal Mail to the high calibre list of tenants already represented in our portfolio."

- ENDS -

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Tritax Big Box**

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](mailto:tritax@newgatecomms.com)

1 Note: As at 30 June, This figure excludes Howdens II and III at Wrath Park, Raunds which have exchanged conditionally, subject to planning.

**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 actively managing existing built investments, land suitable for Big Box development and pre-let forward funded developments, the Company focuses on well-located, modern "Big Box" logistics assets, typically greater than 500,000 sq. ft. (measured by floor area, c.68% of the Company's existing assets including forward funded developments are in excess of 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 supply of Big Boxes.

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)