

Press Release

20 November 2017

TRITAX BIG BOX REIT PLC
ACQUISITION OF A MODERN LOGISTICS FACILITY AT
HARLOW LOGISTICS HUB, EDINBURGH WAY, HARLOW FOR £44.40 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts to acquire a logistics facility at Harlow Logistics Hub, Edinburgh Way, Harlow. The property is let to Wincanton Holdings Ltd ("**Wincanton**"), one of the UK's largest logistics businesses providing supply chain consultancy and solutions to some of the world's leading brands, and Industrial Tool Services Ltd ("**ITS**"), one of the UK's largest independent suppliers of professional power tools, hand tools and related products. The total consideration is £44.40 million is being funded from equity.

The property is strategically positioned close to the M11, the M25 and Central London, providing distribution reach across the South East with excellent connectivity to the wider national road network and transport infrastructure. Harlow, a key South East logistics location, has attracted major occupiers including Bidvest, Clipper Logistics, DHL, Poundland and Brakes Bros whose facility was acquired by the Company in April 2015.

Built in 2008, this modern, high specification logistics unit has a total gross internal area of 390,092 sq ft and an eaves height of 11.5 metres.

The property is let to the two tenants under two separate leases: Wincanton represents 62% of the rent and ITS represents 38%. Wincanton operates an IKEA distribution contract from this facility, while it represents one of ITS's two logistics warehouses for national distribution. Wincanton's lease has an unexpired term of c.4.5 years with no rent review. The lease with ITS has an unexpired term of approximately 14 years with a lease break in approximately 9 years, and is subject to annual upward only rent reviews index linked to the Retail Price Index, collared at 1% and capped at 2%.

Colin Godfrey, Partner of Tritax, commented:

"We are very pleased to have acquired this modern facility in a key South East distribution location. The South East has a high demand from occupiers requiring close access to London, but limited supply due to competition from high value alternative land uses. The investment further diversifies our portfolio tenant mix and also provides opportunity for rental growth and capital value enhancement from either lease renewal or re-letting."

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is the only listed vehicle dedicated to investing in very large logistics warehouse assets ("Big Boxes") 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.63% of the Company's existing logistics facilities including forward funded developments are in excess of 500,000 sq ft¹), 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 Tritax Big Box REIT is available at www.tritaxbigbox.co.uk

- (1) Note: This figure excludes Howdens II and III at Warth Park, Raunds which exchanged conditionally in December 2016, subject to planning.