

Press Release

7 September 2015

TRITAX BIG BOX REIT PLC

**FORWARD FUNDED INVESTMENT IN A NEW BIG BOX DEVELOPMENT AT WARTH
PARK IN RAUNDS, NORTHAMPTONSHIRE
PRE-LET TO HOWDEN JOINERY GROUP PLC**



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged conditional contracts to acquire the land and provide forward funding for the development of a new distribution warehouse facility, pre-let in its entirety to Howden Joinery Group Plc ("Howdens"), the parent group of the UK's leading supplier of kitchens and joinery. The investment price is £67.0 million, reflecting a net initial yield of 5.03% (net of land acquisition costs).

The site is strategically located at Warth Park in Raunds, Northamptonshire on the A45 corridor approximately three miles from J13 of the A14, which provides access to the ports of Felixstowe and Harwich and also directly links to the A1(M) dual carriageway and the M1 motorway. The site is also close to Northampton and Thrapston, which have a strong Big Box logistics presence and demand, with existing major distribution occupiers including Homebase, Morrisons and Primark.

The new distribution facility will comprise a gross internal area of approximately 655,000 sq ft., across a site of approximately 32.52 acres, reflecting a site cover of c.46%. The building will include modern specifications with cross docking and an eaves height of 15 metres.

Upon practical completion, the facility will be leased to Howdens on a new 30 year lease, without break, subject to upward only open market rent reviews every five years. During the construction phase, the Company will receive a developer finance rate of 5% on the funds expended by the Company during the construction process.

The development is being undertaken by Roxhill, a specialist UK industrial and distribution warehouse developer. Construction of the main works is expected to commence in September 2015 with practical completion of the construction targeted for June 2016. The land purchase will be funded by the Company from equity proceeds, with senior debt finance expected to be introduced in the near term.

Colin Godfrey, Partner of Tritax, commented:

"We are excited to be investing in a new national distribution centre for Howdens, which provides further tenant and geographic diversification. The investment also increases the weighted average unexpired lease term and is accretive to our running yield. We look forward to working with Roxhill to deliver a best in class warehouse facility for Howdens at this key logistics location, which has already attracted many high profile occupiers."

-ENDS-

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Tritax Big Box REIT plc is a real estate investment trust to which Part 12 of the UK Corporation Tax Act 2010 applies ("REIT"). The Company invests in and asset manages a portfolio of well-located, modern "Big Box" assets, typically targeting buildings greater than 500,000 sq. ft., let to institutional-grade tenants on long-term leases (typically between 12 and 25 years in length) with upward-only rent reviews (providing the potential for inflation linked earnings growth), and with 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 in high growth areas of the economy and limited stock supply. The Company is the first listed vehicle to give pure exposure to the "Big Box" asset class in the UK.

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