

## Press Release

6 February 2017

### TRITAX BIG BOX REIT PLC

#### FORWARD FUNDED INVESTMENT IN A NEW PRE-LET LOGISTICS FACILITY AT MIDLANDS LOGISTICS PARK, CORBY FOR £81.8 MILLION



The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce that it has exchanged contracts, conditional on receiving full planning consent, to provide forward funding for the development of a new regional distribution centre at Midlands Logistics Park (“MLP”), Corby. The development asset is pre-let to Eddie Stobart Limited (“Eddie Stobart”), one of the UK’s leading

logistics businesses working across the full supply chain in the UK and Europe, a wholly owned subsidiary of ESLL Group Limited, which will act as guarantor. The development represents an investment of £81.8 million.

The site forms part of MLP, a new logistics park to the south of Corby in the East Midlands with direct access to the A43 dual carriageway, which has recently been upgraded and provides significantly improved access to the M1 southbound, M6 and A1(M). MLP is capable of accommodating approximately 2.6 million sq ft. of logistics space with outline planning permission granted. Eddie Stobart is the first tenant to commit to a new facility at MLP, which has a 500-metre rail siding and yard, allowing potential future connection to the rail network. This bi-modal potential capacity of MLP would provide enhanced connections for the site to the UK’s ports and cities. Corby has attracted a number of major occupiers including British Car Auctions, Morrisons, Matalan, Smyths Toys, Staples and Eddie Stobart’s iForce business.

The property will be purpose-built to a high specification, with a gross internal floor area of 844,000 sq ft. and an eaves height of 18 metres, together with extensive parking.

Upon practical completion of the construction, targeted for winter 2018, the property will be leased to Eddie Stobart on a new 20-year lease, subject to five yearly upward only rent reviews indexed to the Retail Price Index, with a cap and collar. The first rent review is due in 2023. From completion of the land purchase and during the construction phase, the Company will receive an income return equivalent to the rent.

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

“We are very pleased to be investing in this new regional distribution centre pre-let to Eddie Stobart, an established 3PL operator with long standing customer relationships. This is the first development in a new East Midlands logistics park south of Corby, which is benefiting from recent significant upgrades to the adjacent road network and offers the potential for rail connectivity. The off-market investment further diversifies the Company’s portfolio by geography and tenant, whilst increasing the Company’s WAULT.”

**-ENDS-**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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The Company's LEI is: 213800L6X88MIYPVR714

**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. 65% of the Company's existing logistics facilities 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)**