

Press Release

12 October 2018

TRITAX BIG BOX

FORWARD FUNDED INVESTMENT IN A NEW PRE-LET LOGISTICS FACILITY AT MIDLANDS LOGISTICS PARK, CORBY, FOR £89.3 MILLION

The Board of Tritax Big Box REIT plc (ticker: BBOX) is pleased to announce the Company has exchanged contracts, conditional on receiving full planning consent, to provide forward funding for the development of a new National Distribution Centre at Midlands Logistics Park ("MLP"), Corby. The property is pre-let to BSH Home Appliances Limited ("BSH"), part of the Bosch Group. The Bosch Group is the largest manufacturer of home appliances in Europe and one of the leading companies in the sector worldwide with high quality brands that include Bosch, Gaggenau, Neff and Siemens. The development represents an investment of £89.3 million, reflecting a net initial yield of 5.2% (net of acquisition costs to the Company).

The property will comprise a cross-docked facility with 360-degree circulation, a minimum eaves height of 15 metres, together with extensive parking and a site cover of approximately 50%. The new prime facility will be purpose-built to a high specification with a gross internal area of c. 945,375 sq ft; it will become BSH's largest UK distribution centre.

The site, situated adjacent to the pre-let Eddie Stobart Limited property owned by the Company, forms part of MLP, a new logistics park to the south of Corby. The property benefits from direct access onto the A43 dual carriageway, which has recently been upgraded, thereby providing improved access to the M1 southbound, the M6 and A1(M) via the A14 dual carriageway. MLP is capable of potentially accommodating approximately 5 million sq ft. of logistics space and benefits from a 500-metre rail siding and yard for a potential future connection onto the rail freight network. This potential bi-modal connection for MLP would provide enhanced connectivity for the site to the UK's ports and cities. Corby has attracted a number of major occupiers including Eddie Stobart, Wincanton, Matalan and Morrisons.

Upon practical completion of the construction, targeted for Autumn 2019, the property will be let to BSH on a new 10-year lease, subject to five yearly upward only rent reviews indexed to the Retail Price Index, subject to a cap and collar. 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 distribution centre for a new customer, BSH, whose home appliance products include the Bosch, Gaggenau, Neff and Siemens brands. This transaction also provides the Company with further exposure to an emerging well-connected East Midlands logistics park south of Corby. This off-market investment adds to our portfolio's core foundation income and offers good potential for rental growth."

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tritax Group

Colin Godfrey (Partner, Fund Manager)

via Newgate below

Newgate (PR Adviser)

James Benjamin
Anna Geffert

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

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. 67% 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