

## STRONG RENT COLLECTION CONTINUES

### 97% OF Q3 RENT EXPECTED TO BE COLLECTED BY END OF AUGUST 2020

Tritax Big Box REIT plc (Tritax Big Box or the Company) today provides an update on its rent collection and strong financial position.

#### ***High quality portfolio and robust tenants continuing to support strong rent collection***

With a diversified tenant base and a weighting towards defensive sectors, the Company's resilient portfolio has been reflected in our strong rent collection since the start of the Covid-19 pandemic.

We expect that 97% of Q3 2020 rents will be collected by the end of August 2020 comprised of the following:

- 84% of rents have been paid to date
- 13% is scheduled to be collected on a monthly basis over the remainder of the quarter
- For 3% of rents we are in discussions with a small number of tenants over deferral of rental payments in support of their short-term cash flows during the Covid-19 pandemic.

In line with our expectations outlined in our April 2020 trading update, 96% of Q2 2020 rent was paid within the respective quarter. Of the 4% of Q2 2020 rent not paid within the period, we expect 1% to be paid imminently and the remaining 3% to be collected over 2020/21.

To date, no rent-free periods or rent reductions have been agreed across the portfolio.

#### ***Maintaining a strong financial position***

In addition to resilient cash flows from rent collection, the Company has access to a range of significant financing facilities that form part of its overall strong financial position. In June 2020, the termination date in respect of £190 million of its £200 million unsecured revolving credit facility (the Facility), was extended from June 2024 to June 2025. The maturity date of the residual £10 million that was not covered as part of this extension will remain June 2024.

The Facility, which is with a syndicate of lenders, retains its uncommitted £100 million accordion option and the margin payable under the Facility of 1.10% per annum over three-month LIBOR remains unchanged. The Facility was entered into in June 2019 for an initial period of five years and this extension is the first of two, one-year extension options that are available to the Company under the original terms.

The agreement in respect of the Facility extends the Company's weighted average debt maturity to 7.1 years.

#### **Colin Godfrey, CEO, Fund Management, commented:**

*"We expect 97% of our Q3 rent to be paid by the end of August 2020 highlighting the strength and critical nature of our Big Box logistics portfolio and underpinning our resilient income generating model. Our Big Box logistics assets, all of which have remained operational during the pandemic, have enabled our customers to continue working safely and meet significant surges in demand as more consumers than ever shop online."*

*"We entered this period of uncertainty in a robust position, and while our rent collection performance and financing structure is strong, we believe it remains appropriate to maintain a cautious approach. Throughout this crisis we have continued to make good strategic progress, managing our assets effectively and progressing our development pipeline in our customers' and shareholders' interests."*

#### **H1 2020 results announcement and dividend declaration**

The Group will announce its results for the six months to 30 June 2020 and declare its interim dividend for the quarter ended 30 June 2020 on 6 August 2020.

**-ENDS-**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Tritax Group**

Colin Godfrey (CEO, Fund Management)  
Frankie Whitehead (Finance Director)  
Ian Brown / Jo Blackshaw (Investor Relations)

Tel: +44 (0) 20 8051 5057

**Maitland/AMO (Media enquiries)**

James Benjamin

Tel: +44 (0) 20 7379 5151  
tritax-maitland@maitland.co.uk

The Company's LEI is: 213800L6X88MIYPVR714

**NOTES:**

Tritax Big Box REIT plc (ticker: BBOX) 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 developments predominantly delivered through pre-let forward funded basis, the Company focuses on large, well-located, modern Big Box logistics assets, 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)