

17 July 2019

**Warehouse REIT plc
(the 'Company' or 'Warehouse REIT')**

Warehouse REIT enhances portfolio with two new acquisitions

Warehouse REIT, the AIM-listed specialist warehouse investor, announces the completion of two new acquisitions as it continues to grow its portfolio of high quality urban warehouse assets, following the successful capital raise in April creating over £120m of acquisition firepower.

The acquisitions comprise a warehouse property in Chorley, Lancashire for £3.60 million and an industrial warehouse premises in Doncaster, South Yorkshire for £1.68 million, extending the Company's current holding at the same estate. The two separate transactions are in line with Warehouse REIT's strategy of acquiring well specified warehouses close to conurbations, arterial routes or transport hubs, with the combined acquisition prices reflecting a blended net initial yield of 6.8%.

The Lancashire asset is the larger of the two acquisitions at 47,500 sq ft. The modern purpose built warehouse unit at Eaton Point is in the well-established distribution location of Chorley being just one mile from the M6 and 27 miles north west of Manchester, with numerous national warehouse occupiers operating in its immediate vicinity, such as Waitrose. The property, which has recently undergone a complete refurbishment, is let to an established manufacturing business as their distribution centre, generating a net passing rent of just over £260,000 per annum and has 4.5 years remaining on the lease.

In its second acquisition, the Company has purchased Units 1 & 2 of the Delta Court estate within the Sky Business Park in Doncaster. This transaction increases Warehouse REIT's holding on the popular estate, where it already owns 36,000 sqft across 6 units and has enjoyed strong performance to date. The asset comprises over 20,656 sq ft of modern industrial warehouse space with roller access doors, two-storeys internal offices and generous parking provisions. The acquisition formed a sale and leaseback with a sign production company on a new 10 year lease with a break at year 5, off a low passing rent of £5.81 psf, which compares favourably to lettings that the Company has recently achieved on the estate. Sky Business Park is situated with easy access to the M18 motorway and adjacent to Doncaster Sheffield Airport where cargo throughput tonnage increased by 42% last year, reflecting the growth of Doncaster as an important UK distribution hub.

Andrew Bird of Tilstone commented: “These latest transactions demonstrate our market-leading origination capabilities, as we remain wholly focused on both growing and continuously enhancing the Company’s portfolio of high quality urban warehouse assets.

“The two acquisitions extend the efficient deployment of funds following the recent fundraising whilst providing the Company with increased exposure to the north of England’s strongly performing warehouse market, which continues to see good levels of both investor and tenant demand. We look forward to integrating these assets into the Company’s wider portfolio while we continue to source new opportunities, at both an investment and asset management level, in order to maximise the income returns the Company delivers for shareholders.”

-ENDS-

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Further information on Warehouse REIT is available on its website:

<http://www.warehousereit.co.uk/>

Notes to editors:

Warehouse REIT is an AIM listed UK Real Estate Investment Trust which owns and manages a diversified portfolio of UK warehouse assets located in urban areas.

Occupier demand for urban warehouse space is increasing as the structural growth in e-commerce has driven the rise in internet shopping and investment by retailers in the “last mile” delivery sector. The urban warehouse sector continues to be projected to be the best performing of all UK property sectors.

The Company is an alternative investment fund (“AIF”) for the purposes of the AIFM Directive and as such is required to have an investment manager who is duly authorised to undertake the role of an alternative investment fund manager. The Investment Manager is G10 Capital Limited.