

26 September 2019

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

Warehouse REIT agrees £15.5m acquisition

Warehouse REIT, the AIM-listed specialist warehouse investor, announces the exchange of contracts to acquire the Midpoint Estate, a multi-let estate of 20 high quality, individual warehouse units on 29 acres in a strategic location off the M6 motorway in Middlewich, Cheshire for £15.5 million, reflecting a net initial yield of 6.6 per cent.

The Midpoint Estate totals 182,500 sq ft with its 20 individual units ranging in size from 2,300 sq ft to 31,600 sq ft, located within two miles of Junction 18 of the M6 motorway and approximately twenty-six miles south of Manchester. The estate comprises high quality, predominantly detached, low density warehouse units, all of which are income producing, and is strategically located in a region with very limited supply of existing and new build alternatives.

The Midpoint Estate is an off-market transaction which meets the Company's focus on economically-active geographical areas that are expected to respond (in particular, in respect of rental growth) to active asset management initiatives. There are a number of identified opportunities to grow rents and WAULT through pro-active lease re-gears and renewals. The Company is funding the acquisition, which is due to complete in early October, from its recently extended bank facilities with HSBC.

Andrew Bird, Managing Director of Tilstone Partners Limited, commented: "We continue to source economically relevant warehouse properties, which enable the occupiers to drive profits from their operating businesses. We are witnessing strong levels of occupational demand, which ties into the recent news of record levels of UK employment. With vacancy levels remaining low, the warehouse sector is positively positioned for further rental growth and management are confident in their ability to drive shareholder value.

"This acquisition is a further example of the Company continuing to take advantage of the attractive opportunities we are seeing. The Company does not intend to issue equity in the near term and remains focused on the active management of the portfolio, including the ongoing rotation of a number of smaller assets, to drive future shareholder returns."

-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.