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

Warehouse REIT Acquires 200,000 sq ft Last Mile Warehouse Portfolio for £18.6 million

-£163 million of acquisitions completed since July capital raise-



Warehouse REIT, the AIM-listed company that invests in e-commerce urban and last-mile industrial warehouse assets in the UK, announces the acquisition of a portfolio comprising four single and multi-let distribution warehouse assets for £18.6 million. The purchase price reflects a blended net initial yield of 6.1%.

Situated in key strategic last mile distribution hubs within the North West and the West Midlands, the 200,000 sq ft portfolio is 100 per cent occupied on leases producing a total rent of £1.22 million per annum with an average rent £6.10 p.s.f, which is both reversionary and offers good potential for rental growth. Whilst the portfolio already has a WAULT of circa five years, there is also good potential to increase the longevity of the income in the short term. The individual assets are:

- Stonebridge Cross, Droitwich Spa, comprising two modern detached industrial units totalling 48,000 sq ft within the 77-acre Stonebridge Cross Business Park, situated two miles to the north west of Droitwich Spa town centre and three miles from Junction 5 of the M5, a key arterial route linking the Midlands with South West England. The asset is let to two service companies taking advantage of its close proximity to employment and ease of access to the national motorway distribution network. Valley Point, Rugby, a 39,000 sq ft unit on Swift Valley Park, situated in one of West Midlands Prime industrial locations, with access to the M6 (J1) and the M1 (J19) in under ten minutes. The property has a short unexpired term and offers the potential to capitalise on its situation within the UK's 'Golden Triangle' formed by the M1, M6 and M69 motorways, providing access to 80% of the UK's population within a four-hour drive time.

- 1 Kingsland Grange, Warrington, a 71,000 sq ft property on the established Kingsland Grange Business Park, in one of the UK's prime industrial, logistics and distribution locations located approximately three miles from Warrington town centre and adjacent to J21 of the M6. The property is currently let to a leading global supplier of high-performance plastic compounds.
- Milner Street, Warrington, a 42,000 sq ft multi-let warehouse situated in a prime location in the heart of the Bank Quay Gateway Quarter close to Warrington town centre, a well-established commercial location. The property is fully let to Selco Trade Centres and UK Storage Company.

These latest additions continue the deployment of July's £153 million capital raise, providing multiple immediate opportunities for value creation through asset management, whilst further improving cost ratio efficiencies.

Andrew Bird, Managing Director of the Investment Advisor, Tilstone Partners Limited, commented: "We are pleased with this latest addition to the Company's portfolio, which represents an increasingly rare opportunity to acquire a strategic portfolio of assets, in tactical last mile distribution locations, capable of serving the growing e-commerce demand benefitting from ease of access to major UK conurbations in the North West and West Midlands regions. Furthermore, a number of lease events offer the opportunity to increase the longevity and quality of income over the short and medium term.

"Having invested the equity from July's capital raise, we remain focused on advising Warehouse REIT in deploying the remaining associated debt in order to further improve the portfolio metrics and continue to generate shareholder value."