

21 March 2022

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

WAREHOUSE REIT EXPANDS OXFORD/CAMBRIDGE ARC FOOTPRINT WITH £35 MILLION MULTI-LET INDUSTRIAL DEVELOPMENT ACQUISITION

-170,000 sq. ft scheme will be BREEAM Excellent certified-

Warehouse REIT, the AIM-listed company that invests in e-commerce urban and last-mile industrial warehouse assets in the UK, announces that it has exchanged contracts to acquire, via a forward funding agreement, a 170,000 sq. ft multi-let industrial development in Thame, Oxfordshire. The total commitment is £35 million.

A partnership between W Lamb Ltd, Blakelands and Westhall Estates will be responsible for delivering the scheme under a fixed price turn-key contract. The Scheme has just secured detailed planning permission and is scheduled to practically complete in December 2022. A 12-month rent guarantee has been agreed with the vendor and would show a running yield in excess of 4.6% based on the fixed total price of £35 million.

Comprising 14 units ranging in size from 3,000 sq. ft to 50,000 sq. ft and suitable for a range of uses, the development will be delivered to the highest sustainability specifications, achieving an EPC rating of A and a BREEAM Excellent certification. Features will include a renewable energy source on site and the buildings will be set up for electric vehicle charging.

The 10.6-acre site is strategically located 15 miles east of Oxford and adjacent to the A329, 2.5 miles from Junction 7 of the M40 which connects directly to London and Birmingham.

The Oxfordshire industrial market is characterised by an acute demand-supply imbalance, driven by the growing dual demand from both industrial and science and technology occupiers. With take up in 2021 reaching record levels and supply decreasing by nearly a quarter, strong rental growth is forecast.

Andrew Bird, Managing Director of the Investment Advisor, Tilstone Partners Limited, commented:

"This is a rare opportunity to acquire what we consider will be one of the most sustainable multi-let warehouse schemes in the Oxford area, with strong day one income guaranteed and the potential to drive rents further over the short, medium and long term. Agreeing a fixed price basis for the funding with a very well-respected established development team, combined with our ability to drive the letting on site, furthers the transaction's appeal.

"The acquisition continues the Company's stated strategy of increasing its exposure to the Oxford/Cambridge Arc, where we have increasingly deep expertise and relationships, providing a good opportunity to enhance returns through increasingly favourable supply and demand dynamics, driven by the pre-eminence of this leading innovation and employment hub."

-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 that invests in and manages E-commerce urban and 'last-mile' industrial warehouse assets in strategic locations in the UK.

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, yet supply remains constrained giving rise to rental growth.

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 currently G10 Capital Limited and Tilstone Partners Limited are the Investment Advisor.

Our purpose is to own and manage warehouses in economically vibrant urban areas across the UK, providing the space our occupiers need for their businesses to thrive.

As we grow, our vision is to become the UK's warehouse provider of choice.

The Company's shares were admitted to trading on AIM in 2017.

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