



KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Warehouse REIT (GB00BD2NCM38)

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

Competent Authority: Financial Conduct Authority

Call 020 3102 9465 for more information

This document was published on 29-12-2023

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type The product is a closed ended investment company.

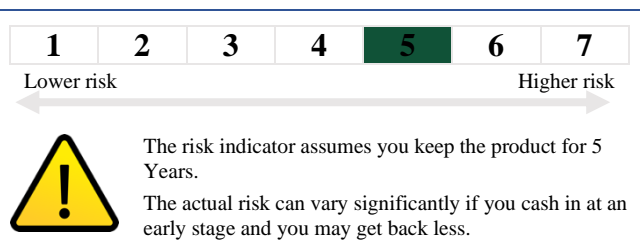
Objectives The product seeks to invest in a diversified portfolio of UK commercial property warehouse assets. The investments will include well-located freehold and long leasehold warehouse assets in the industrial/manufacturing, storage and distribution, trade-counter and retail warehouse sub-sectors.

Intended retail investor This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to achieve a higher potential return. This product is intended to form part of a diversified investment portfolio.

Term This product has no maturity date.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Investment performance information

The most relevant index is London Metric.

The Company is a closed-ended investment fund domiciled in England and Wales and is listed on the Premium segment of the Official List of the FCA and admitted to trading on the London Stock Exchange's main market for listed securities. The Company has an unlimited life and there is no maturity date for the ordinary shares. There is no recommended holding period for the ordinary shares. The return from an investment in the ordinary shares will be driven by the price at which the ordinary shares are sold compared to the original purchase price, and by any dividends paid by the Company to the investors in its ordinary shares during the holding period. The price at which an investor may dispose of ordinary shares will depend on the prevailing secondary market price, which may, or may not, reflect the prevailing net asset value per ordinary share.

What could affect my return positively?

Scenarios that could positively impact the Company's business, prospects or results include but are not limited to:

- (i) an increase in UK property rental values;
- (ii) an increase in UK property market confidence;
- (iii) good operational performance of tenants;

(iv) TPL identifying investments which offer high returns or are on financially attractive terms;

(v) the market value of the Company's shares increasing.

What could affect my return negatively?

Scenarios that could negatively affect the Company's business, prospects or results include but are not limited to:

(i) materially adverse changes in economic conditions affecting the UK property rental market, including a decrease in capital values and a weakening of rental yields;

(ii) adverse changes in contractual relationships with tenants;

(iii) the level of competition in the UK commercial real estate market;

(iv) the loss of the Company's REIT status; and

(v) an increase in costs.

What happens if G10 Capital Limited (as AIFM to Warehouse REIT plc) is unable to pay out?

The Company's shares are listed on premium segment of the main market of the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities have been paid. Shareholders in this Company do not have the right to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods.

They include potential early exit penalties. The figures assume you invest 10 000 None. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

The following costs are not included in the entry and exit fee calculation: broker commission, entry and exit charges paid to the fund manager, platform fees, mark ups, stamp duty, transaction tax and foreign exchange costs.

Investment (GBP) 10 000			
Scenarios	If you cash in after 1 Year	If you cash in after 3 Years	If you cash in after 5 Years
Total costs	120	360	600
Impact on return (RIY) per year	1.20%	1.20%	1.20%

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.20%	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interests	0.00%	The impact of carried interests.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 Years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. The Company's ordinary shares are traded on the listed on the premium segment of the Main Market of the London Stock Exchange. The Company does not have a redemption facility. Shareholders wishing to realise their investment may do so by selling their shares on the Main Market of the London Stock Exchange.

How can I complain?

As a shareholder of Warehouse REIT plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of Warehouse REIT plc. If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product you may lodge your complaint in one of three ways:

- 1) Website: <http://www.warehousereit.co.uk>
- 2) Email address: LondonOffice@tilstone.net
- 3) Postal Address: 55 Wells Street, London, W1T 3PT, United Kingdom

Other relevant information

Please see <http://www.warehousereit.co.uk/> for further details and all documentation related to this investment company. Tilstone Partners Limited is an appointed representative of G10 Capital Limited, which is regulated and authorised by the Financial Conduct Authority. Warehouse REIT Plc is an alternative investment fund (AIF) for the purposes of the Alternative Investment Fund Managers Directive (AIFMD) and has appointed G10 Capital Limited as the Alternative Investment Fund Manager (AIFM) on 11 August 2017. The cost, performance and risk calculations included in this KID follow the methodology prescribed by UK rules. The transaction costs disclosed on the basis of all transactions since IPO including stamp duty (an average of 6.8% per asset purchase and 2% corporate purchase).