

10 March 2025

Warehouse REIT plc
(the "Company" or "Warehouse REIT", together with its subsidiaries, the "Group")

375,000 sq ft lease renewal at Midpoint 18, Middlewich

Warehouse REIT, the multi-let warehouse investor, announces that it has agreed a 375,000 sq ft, ten-year lease renewal at Midpoint 18, Middlewich, with Wincanton plc ("Wincanton"), a leading supply chain specialist and one of the largest occupiers in the Company's portfolio.

Wincanton will be paying a new headline rent of £6.50 psf, rising to a minimum of £7.00 psf at the end of the fifth year. The new headline rent represents an uplift of 28.8% against the previous passing rent and secures £2.4 million of contracted rent. The lease includes an occupier break in years three and five.

£0.5 million of reversion is captured through this lease renewal, bringing total reversion captured in the financial year to date to £2.2 million. The transaction extends the portfolio WAULT to expiry from 4.7 years as at September 2024 to 5.1 years on a pro forma basis.

Totalling 725,000 sq ft, Midpoint 18 is the largest asset in Warehouse REIT's portfolio and is strategically located just off the M6, with access to key international freight lines through Liverpool Docks, the UK's fourth busiest container port.

Paul Makin, Tilstone Partners, commented: "We are delighted to have been able to work with Wincanton to satisfy their occupational requirements, with this re-commitment to Midpoint 18 being a strong endorsement of the quality of the space, as well as its strategic location close to the M6 and proximity to key local sources of labour."

"With the supply of both existing and new multi-let warehousing in the UK continuing to be very tight, and occupational markets remaining resilient across a broad range of sectors, Warehouse REIT, with its highly reversionary portfolio, is well placed to capitalise on these attractive market fundamentals."

Enquiries

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Further information on Warehouse REIT is available on its website: <http://www.warehousereit.co.uk>

Notes

Warehouse REIT is UK Real Estate Investment Trust that invests in UK warehouses, focused on multi-let assets in industrial hubs across the UK.

We provide a range of warehouse accommodation in key locations which meets the needs of a broad range of occupiers. Our focus on multi-let assets means we provide occupiers with greater flexibility so we can continue to match their requirements as their businesses evolve, encouraging them to stay with us for longer.

We invest in our business by selectively acquiring assets with potential and by delivering opportunities we have created. Through pro-active asset management we unlock the value inherent in our portfolio, helping to capture rising rents and driving an increase in capital values to deliver strong returns for our investors over the long term. Sustainability is embedded throughout our business, helping us meet the expectations of our stakeholders today and futureproofing our business for tomorrow.

The Company is an alternative investment fund ("AIF") for the purposes of the AIFMD 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 ("AIFM"). The AIFM and the Investment Manager is currently G10 Capital Limited (Part of the IQEQ Group).

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