

## **Lok'n Store Group**

### ***Budget Response***

RNS Number : 8274Z  
Lok'nStore Group PLC  
22 March 2012

#### **Lok'nStore Group plc ("Lok'nStore" or "the Company") Budget Response**

Lok'nStore notes the Chancellor's comments in yesterday's Budget regarding the plans to remove loopholes and to correct certain anomalies which have developed in the VAT system: "From 1 October 2012, VAT will be extended to reduce anomalies, including the use of self-storage."

The Company would like to clarify that unlike many players in the self storage industry, Lok'nStore has always charged VAT on its storage services and therefore this proposed change will have no impact on the Company or its customers.

#### **For further information:**

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#### **Notes to Editors**

Lok'nStore is one of the leading self storage companies in the in the fast growing UK market, offering flexible, low cost, accessible storage within a high quality portfolio of 22 self storage centres and 4 data storage sites across South East England.

Lok'nStore has a resilient and proven business model and a track record of strong cash generation and consistent EBITDA growth. The Company is AIM listed and therefore suitable for relief from inheritance tax.

In October 2011 the Company announced the agreement of a new £40 million five year revolving banking facility with Lloyds TSB Bank plc as well as the renewal of three planning permissions for the Company's Reading, Southampton and Portsmouth sites

This information is provided by RNS  
The company news service from the London Stock Exchange