

New Crawley Store

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Lok'nStore Group plc
("Lok'nStore" or "the Company")

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Lok'nStore Group plc is pleased to announce that it has signed an agreement to operate a new self-storage centre in Crawley, Sussex on behalf of a third party investor. Completion of the transaction is expected on 10 August 2012. This new larger site follows the same investor's already successful store in Woking, Surrey which has been managed by Lok'nStore since 2007. It is the third store management contract for Lok'nStore.

Lok'nStore will provide a medium term loan of £250,000 and some temporary short term bridging finance to facilitate the investor's purchase of the site, and will manage the fit-out and the operation of the store. The store will commence trading later in 2012. The freehold property is located in a prominent location and faces on to a busy roundabout on Gatwick Road in the centre of the Manor Royal business area.

Lok'nStore will generate a return by charging the company a management fee with performance incentives, as well as interest on the loan.

This transaction is consistent with Lok'nStore's stated strategy of expanding the operating footprint of the business while maintaining its strong balance sheet.

Andrew Jacobs, Chief Executive of Lok'nStore, said:

"The announcement of this exciting new venture follows our recently announced partnership with Lidl in Maidenhead and our joint venture in Aldershot, both of which are expected to commence trading in 2013. It will increase the number of stores we manage to 25 and will capitalise on our efficient operating systems and growing internet marketing presence. This agreement demonstrates Lok'nStore's ability to attract investment partners and create innovative structures proactively to drive the growth of the portfolio."

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