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Lok'nStore Group PLC - LOK Completion of sale of Portsmouth land
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1 August 2016

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

Completion of sale of Portsmouth land

The Board of Lok'nStore Group plc, the fast growing AIM listed self-storage Company, is pleased to announce the completion of the sale of its undeveloped site in Portsmouth for £3 million in cash, equating to its July 2015 Book Value. This sale was originally announced on 24 November 2014 and was conditional upon the buyer obtaining the requisite planning approvals. This process is now successfully concluded and the sale completed on 29 July 2016.

As a result of the sale Lok'nStore's pro forma* loan-to value (LTV) ratio will be reduced by 2.3 percentage points to 23.5% (2015: 25.8%).

The proceeds of this transaction will be recycled into projects such as the new stores in Wellingborough, Gillingham and elsewhere.

Lok'nStore group will announce results for the financial year to July 2016 on Monday 17 October 2016.

Andrew Jacobs, CEO of Lok'nStore Group said:

"The completion of this sale is another step in the continued expansion of our operating business while keeping a tight lid on leverage. The proceeds will be recycled into our exciting programme of new purpose built landmark stores.

"Our recently opened stores in Chichester, Southampton and Bristol are trading well and we look forward with confidence to further new store openings in Wellingborough, Gillingham and elsewhere."

*Pro forma LTV using July 31 2015 valuations. Calculation based on adjusted net debt of £22.3 million (2015: £25.3 million) and adjusted total property value of £94.8 million (2015: £97.8 million).

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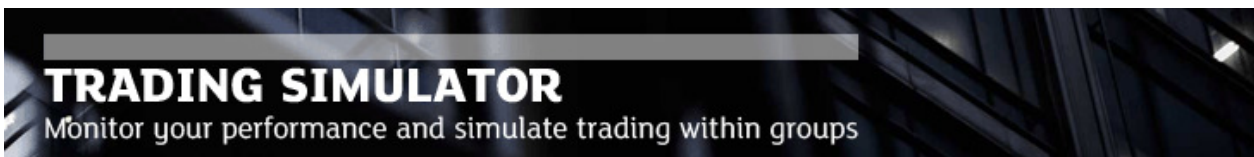
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