

**6 November 2006**

**Lok'nStore Group Plc** ("Lok'nStore" or the "Company")

Lok'nStore announces the exercise by directors' of their founder options ("Founder Options"). These Founder Options were granted under arrangements pertaining to the Company's original move onto the OFEX market in 1997 and were due to expire in April 2007. Their resultant holding in the Company's ordinary shares of 1 pence each (the "Ordinary Shares") following disposal of the Ordinary Shares issued pursuant to the exercise of the Founder Options is as follows:-.

Director	No. of founder options exercised	Exercise price per share	Exercise date	Ordinary Shares disposed	Disposal price per share	Date of disposal	Resultant holding	% holding
Simon Thomas (Chairman)	496,489	37p	03/11/06	496,489	181p	03/11/06	2,187,500	8.2%
Andrew Jacobs (Chief Executive)	992,978	37p	03/11/06	992,978	181p	03/11/06	5,314,000	19.9%
Colin Jacobs (Executive Director)	130,000	37p	03/11/06	130,000	181p	03/11/06	nil	0%

Following this exercise, no Founder Options remain. The directors continue to retain share options granted subsequent to 1997.

The resultant beneficial holdings of the directors following the above transactions remain unchanged. In aggregate, the Directors referred to above, hold 8,041,925 ordinary shares in the Company (including their indirect holdings of Lok'nStore shares through two pension schemes (540,425 shares)) representing 30.11% of the Company's share capital as enlarged by the issue of Ordinary Shares to satisfy the exercise of the Founder Options.

Application has been made to the London Stock Exchange for a listing of the 1,619,467 Ordinary Shares in relation to the exercise by the directors of their Founder Options and for a listing of a further 7,133 Ordinary Shares in relation to the exercise by a non-director of her remaining Founder Options. Following admission, the Company will have 26,717,744 Ordinary Shares in issue.

For further information, please contact:

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