

LOK'nSTORE

Business & Household Self Storage

26 March 2007

Lok'nStore Group plc ("Lok'nStore")

Agrees the sale of Kingston site for £10 million

Lok'nStore, the fast growing AIM listed self-storage Company, is pleased to announce the sale of its Kingston site for £10 million.

£6 million is payable on completion in June and the remaining £4 million plus accrued interest in December.

The property was bought for £976,000 in 1996, and stands in the books at £1,331,149. The site was valued in July 2005 by Cushman Wakefield Healey and Baker as an operational self storage site at £2.75 million and as a residential development site at £9.15 million in July 2006.

The property has been sold to a residential developer and the existing self-storage customers will be transferred to Lok'nStore's other locations close by.

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

"We are delighted to have achieved such a good price for our Kingston property, which is at the upper end of our expectations.

"The sale of Kingston is in line with our core strategy of continually reviewing, and actively managing, our operating portfolio, to ensure we are maximising its value. This includes strengthening our distinctive brand, increasing the size of our stores, buying in our freeholds, and moving or selling stores when it increases shareholder value."

The Company will announce interim results for the half year to 31 January 2007 on 23 April 2007.

- Ends -

For further information:

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