

7th February 2007

Lok'nStore Group plc (the "Group")

Increased bank facility

Lok'nStore Group plc, the fast growing self-storage operator is pleased to announce the agreement of a new £40 million bank facility which will provide additional liquidity for the Group's existing and future expansion plans.

The new £40 million revolving credit facility replaces the previous £20 million facility and is secured on all of the existing property portfolio. Interest payable on the loan is on similar terms to the previous facility paying between 1.25% and 1.35% over LIBOR.

Expansion of Stores

Works are underway for the expansion of the Fareham store opening late summer 2007, and works will commence on the new freehold Portsmouth store in March 2007, which will open at the end of 2007 and will deliver net lettable area of approximately 64,000sq ft.

This will take the total lettable space for the group to around 980,000 sq ft, of which 60% is held freehold and 40% leasehold.

Current trading

Current trading is in line with expectations, with average prices for self-storage increasing from £16.40 per sq ft in July to £16.70 on January 31st 2007.

Lok'nStore will announce its interim results for the six months ended 31 January 2007 on 23 April 2007.

Andrew Jacobs, CEO of Lok'nStore Group plc said:

"We are pleased to announce the doubling of Lok'nStore's bank facility to £40 million which underlines our commitment to the continued growth of the business. This facility provides the headroom to continue the improvement and expansion of the existing portfolio, strengthening the brand and improving margins, as well as for acquisition of new sites. The self-storage market in the UK remains very attractive and Lok'nStore is well positioned to capitalise on the opportunities available"

- Ends -

For further information, please contact:

Andrew Jacobs, CEO, Lok'nStore Group plc
Ray Davies, FD, Lok'nStore Group plc
Tel: 01252 521 010

Jonathon Brill/Billy Clegg, Financial Dynamics
Tel: 020 7831 3113

David Currie/Rupert Krefting, Investec

Tel: 020 7597 5138