
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document or as to the action you should take, you are recommended immediately to seek your own independent financial advice from your stockbroker, bank manager, accountant or other appropriately qualified independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your shares in Lok'nStore Group Plc, (the 'Company') please send this document and the accompanying Annual Report and Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction.

Arbuthnot Securities Limited ('Arbuthnot'), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for the Company and for no-one else in connection with the matters set out in this document and will not be responsible to anyone other than the Company for providing the protections to customers of Arbuthnot nor for providing advice in connection with the matters set out in this document or any other transaction or arrangement referred to in this document.

Lok'nStore Group Plc

(Incorporated with limited liability in England and Wales with registered number 4007169)

NOTICE OF ANNUAL GENERAL MEETING AND PROPOSED APPROVAL OF WAIVER OF MANDATORY OFFER PROVISIONS IN THE CITY CODE

Action to be taken by Shareholders is set out on page 4.

Notice of an Annual General Meeting to be held at 11.00 am on 11 December 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London EC2Y 5AB is set out at the end of this document. To be valid for use at such meeting, the form of proxy enclosed with this document must be completed and returned so as to be received by the Company's Registrars, Capita Registrars, Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 11.00 am on 9 December 2009.

18 November 2009

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Definitions

The following definitions apply throughout this document, unless the context requires otherwise:

'Act'	the Companies Act 2006, as amended;
'AGM Authority'	the authority, to be proposed at the Annual General Meeting, for the Company to make market purchases of Ordinary Shares up to an overall maximum of 5,845,299 Ordinary Shares;
'Annual General Meeting' or 'AGM'	the Annual General Meeting of the Company convened for 11.00 am on 11 December 2009 (and any adjournment thereof), notice of which is set out at the end of this document;
'Annual Report'	the report and financial statements of the Group for the year ended 31 July 2009;
'Approved Share Option Scheme'	the approved share option scheme adopted by Lok'nStore Limited on 23 November 1999 and assumed by Lok'nStore with effect from 20 June 2000;
'Board' or 'Directors'	the directors of the Company listed on page 5 of this document;
'City Code'	the City Code on Takeovers and Mergers;
'Company' or 'Lok'nStore'	Lok'nStore Group Plc;
'EMI Plan'	the Company's enterprise management incentive share option plan;
'Form of Proxy'	the form of proxy accompanying this document, for use by Shareholders at the AGM;
'Group'	Lok'nStore and its subsidiary undertakings;
'Independent Directors'	the Directors other than Andrew Jacobs, Colin Jacobs and Simon Thomas;
'Independent Shareholders'	Shareholders other than the Major Shareholders;
'Arbuthnot'	Arbuthnot Securities Limited;
'Major Shareholders'	Andrew Jacobs and Simon Thomas (and their concert parties as set out at paragraph 5.3 of Part II of this document);
'Option Agreements'	the option agreements between the Company and certain of its directors;
'Options'	the existing options to subscribe for Ordinary Shares which have been issued to the Major Shareholders pursuant to the terms of the Share Option Schemes, further details of which are set out in paragraphs 3.2 and 5.5;
'Ordinary Shares'	ordinary shares of 1 pence each in the capital of the Company;
'Panel'	The Panel on Takeovers and Mergers;
'Repurchase Resolution'	the special resolution numbered 8 set out in the notice of AGM at the end of this document;
'Resolutions'	the resolutions set out in the notice of AGM at the end of this document;
'Rule 9'	Rule 9 of the City Code;
'Shareholders'	holders of Ordinary Shares;
'Share Option Schemes'	the Approved Share Option Scheme, EMI Plan and Option Agreements;
'Waiver Resolutions'	the ordinary resolutions numbered 9 and 10 set out in the notice of AGM at the end of this document.

Part I: Letter from the Chairman

Lok'nStore Group Plc

(Registered in England No. 4007169)

Directors

Simon G. Thomas (Chairman)
Andrew Jacobs (Chief Executive)
Ray A. Davies (Finance Director)
Colin M. Jacobs (Acquisitions Director)
Richard J. Holmes (Non-executive Director)
Robert W. Jackson (Non-executive Director)
Edward T. D. Luker (Non-executive Director)
Charles P. Peal (Non-executive Director)

Registered Office
One London Wall
London
EC2Y 5AB

18 November 2009

Dear Shareholder

Introduction

The Annual General Meeting of the Company is to be held at 11.00 am on 11 December 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London EC2Y 5AB and is convened by the formal notice of meeting set out at the end of this document. In addition to the usual resolutions put to Shareholders at the AGM, the Directors are also proposing resolutions to renew the Company's authority to buy back shares and also for Independent Shareholders to approve and ratify waivers of certain obligations which may otherwise apply to the Major Shareholders under the City Code either as a result of the exercise by the Major Shareholders of options over Ordinary Shares or as a result of any future repurchases by the Company of Ordinary Shares in the market pursuant to the AGM Authority. The authority to purchase Ordinary Shares is only intended to be utilised in circumstances where the Directors believe this to be in the best interests of Shareholders as a whole.

In addition to highlighting the usual business to be transacted at the Annual General Meeting, the purpose of this document is to explain to you the background to the Resolutions which will be considered at the AGM and why the Directors consider Resolution 8 to be in the best interests of Shareholders as a whole, why the Independent Directors consider Resolutions 9 and 10 to be in the best interests of Independent Shareholders and why they respectively recommend that you vote in favour of them.

Election of Directors

Robert Jackson who retires by rotation is not standing for re-election at the AGM. Colin Jacobs and Edward Luker, who retire by rotation under the provisions of the Company's articles of association, are standing for re-election at the AGM.

Dividends

The Directors are recommending payment of a final dividend of 1 pence per Ordinary Share in respect of the year ended 31 July 2009, subject to shareholder approval. The final dividend will be paid on 18 December 2009 to all Shareholders registered in the Company's share register on 20 November 2009. The Ordinary Shares will become ex-dividend on 18 November 2009. Thus, Resolution 5 will be proposed as an ordinary resolution to declare a final dividend of 1 pence per Ordinary Share for the year ended 31 July 2009.

Share Capital

Under the Act, directors of companies may not allot new shares (or grant rights over shares) unless authorised to do so by the shareholders in general meeting.

Accordingly, the ordinary resolution set out as Resolution 6 in the notice of AGM seeks to renew for a further period, expiring at the conclusion of the Annual General Meeting to be held in 2010, the authority previously granted to the directors of the Company to allot new Ordinary Shares (or grant rights over Ordinary Shares) up to an aggregate nominal amount of £85,390, representing approximately one third of the existing issued ordinary share capital of the Company.

Furthermore, a company proposing to allot new equity securities (within the meaning of the Act) for cash may not do so before first offering them to existing shareholders, subject to certain exceptions. As in previous years, the directors of the Company believe that it is in the best interests of the Shareholders that the directors should have limited authority to allot Ordinary Shares (or grant rights to convert into or subscribe for Ordinary Shares) for cash without first having to offer such shares to existing shareholders in proportion to their holdings.

Accordingly, the special resolution set out as Resolution 7 in the notice of AGM proposes, in substitution of the power that was granted to the directors of the Company at the 2008 Annual General Meeting, that power be granted to allot securities for cash on a non-pre-emptive basis up to a maximum nominal amount equal to £25,617 (representing approximately ten per cent. of the existing issued ordinary share capital of the Company). This resolution also disapplies the pre-emption rights to the extent necessary in connection with the allotment of Ordinary Shares pursuant to the exercise of any options under the Company's option arrangements and to facilitate rights issues, open offers and similar transactions. The authority will expire on the conclusion of the Annual General Meeting of the Company to be held in 2010.

Purchase of Own Shares

Resolution 8 is a special resolution to renew the authority granted to the directors of the Company at the Annual General Meeting in 2008 for the Company to make purchases of its Ordinary Shares through the market. The renewed authority would expire at the conclusion of the next Annual General Meeting of the Company in 2010. The maximum aggregate number of Ordinary Shares which may be purchased pursuant to this authority would be 5,845,299, which represents approximately 22.82 per cent. of the Company's existing issued ordinary share capital (excluding treasury shares).

Any Ordinary Shares purchased under the authority sought by Resolution 8 will either be cancelled, and the number of Ordinary Shares in issue reduced accordingly, or will be held in treasury (provided such number does not represent more than 10 per cent. of the then issued ordinary share capital of the Company).

The directors of the Company will only exercise the authority sought by Resolution 8 after taking account of the overall financial position of the Company and in circumstances where they believed that to do so would result in an increase in earnings per share and be in the best interests of shareholders as a whole.

City Code on Takeovers and Mergers

In addition to being both Director Shareholders of the Company, Andrew Jacobs and Simon Thomas are also trustees of certain pension funds, further details of which are set out in Part II of this document. As a result of these interests, under the City Code, both Andrew Jacobs and Simon Thomas and their close relatives and related trusts are deemed to be acting in concert for the purposes of the City Code.

Rule 9 is designed to prevent the acquisition of control of a company without a general offer being made to all shareholders. Under the City Code, when any person acquires, whether by a series of transactions over a period of time or not, an interest in shares which, when taken together with shares in which persons acting in concert with him are interested, carry 30 per cent. or more of the voting rights of a company which is subject to the City Code, such person or persons, is or are normally required to make a general offer to all other shareholders in that company to acquire their shares. Similarly, when any person, together with persons acting in concert with him, is interested in shares which in aggregate carry not less than 30 per cent. of the voting rights of such a company but does not hold shares carrying more than 50 per cent. of such voting rights, a general offer will be required if he or any person acting in concert with him, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which he is interested. An offer must be in cash and at the highest price paid, within the preceding 12 months, for any interest in shares in the company by the person required to make the offer or any person acting in concert with him.

Under Rule 37 of the City Code, when a company purchases its own voting shares, the resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purpose of Rule 9 (although a shareholder who is neither a director nor acting in concert with a director will not normally incur an obligation to make an offer under Rule 9 in these circumstances). In addition, under the City Code any waiver of Rule 9 in relation to purchases by a company of its own voting shares is required to be renewed at the time of the renewal of the corresponding share buy back authority.

The Major Shareholders currently hold, in aggregate, 7,986,925 Ordinary Shares, representing 31.18 per cent. of the Company's issued ordinary share capital as at the date of this document and, accordingly, any further increase in that aggregate interest in Ordinary Shares would be subject to the provisions of Rule 9 of the City Code.

In accordance with the requirements of the City Code, for the last six years Independent Shareholders approved a waiver of Rule 9 relieving the Major Shareholders of the requirement to make a general offer of the nature referred to above which might arise as a result of the Company's share repurchase programme. Your Board has once more consulted with the Panel, which has agreed that, subject to approval of the Independent Shareholders on a poll at the AGM, it will waive any obligation, that may otherwise arise under Rule 9 for the Major Shareholders as a result of any future repurchases by the Company of Ordinary Shares in the market under the AGM Authority, to make a general offer for the Ordinary Shares which they do not already hold. Your Board is therefore seeking to renew the waiver sought last year from Independent Shareholders in respect of the Major Shareholders at this year's AGM by way of Resolution 9.

Assuming no sales of Ordinary Shares by the Major Shareholders and that the maximum number of Ordinary Shares are bought back by the Company under the AGM Authority, then the combined shareholding of the Major Shareholders of 7,986,925 Ordinary Shares would represent 40.40 per cent. of the issued ordinary share capital of the Company following full utilisation of the AGM Authority from persons other than the Major Shareholders.

Andrew Jacobs (and his concert parties) collectively hold Options over 895,000 Ordinary Shares and Simon Thomas (and his concert parties) collectively hold Options over 595,837 Ordinary Shares. Upon full exercise of the Options, the maximum aggregate holding of the Major Shareholders would be 9,477,762 Ordinary Shares, representing 37.00 per cent. of the then enlarged issued share capital (assuming no sales of Ordinary Shares by the Major Shareholders and the AGM Authority is not utilised). If the Major Shareholders were to exercise all of the Options following full utilisation of the AGM Authority from persons other than the Major Shareholders then the combined shareholding of the Major Shareholders would represent 44.58 per cent. of the then enlarged issued ordinary share capital of the Company. The exercise of the Options by the Major Shareholders would therefore ordinarily give rise to an obligation on the Major Shareholders to make a general offer for the Company's Ordinary Shares under the City Code. The Panel has agreed, however, to waive the obligation to make a general offer that would otherwise arise on the Major Shareholders as a result of the exercise of the Options subject to approval by the Independent Shareholders.

The Waiver Resolutions are subject to the approval of Independent Shareholders on a poll and each Independent Shareholder will be entitled to one vote for each Ordinary Share.

Shareholders should note that any further increase in the interests of the Major Shareholders in shares of the Company which increases the percentage of shares carrying voting rights in which they are interested other than as a result of the purchase of Ordinary Shares pursuant to the AGM Authority or the exercise of the Options will be subject to the provisions of Rule 9.

Approval of Transactions involving the Directors

Section 190 of the Act provides that a company may not enter into an arrangement under which a director of the Company or a person connected with a director (which includes companies connected with that director) acquires or is to acquire from the company a substantial non-cash asset unless the arrangement has been approved by a resolution of the shareholders of the company. Resolution 11 seeks approval under section 190 of the Act for the purchase by the Company of any Ordinary Shares held by directors of the Company and persons connected with them which may be purchased by the Company pursuant to the AGM Authority.

Annual General Meeting

A notice convening an AGM to be held at the offices of Maclay Murray & Spens LLP, One London Wall, London EC2Y 5AB, is set out at the end of this document.

Due to their interests in the Waiver Resolutions, the Major Shareholders will abstain from voting on such resolution in respect of their combined interests of 7,986,925 Ordinary Shares representing 31.18 per cent. of the Company's issued ordinary share capital as at the date of this document.

Action to be Taken

You will find enclosed with this document a reply-paid form of proxy for use by Shareholders at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete this form in accordance with the instructions printed on it as soon as possible. To be valid, completed forms of proxy must be received by Capita Registrars, Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive not later than 11.00 am on 9 December 2009.

Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

New Shareholders should note that, in order to have the right to attend and vote at the meeting, their holding must be entered on the Company's share register by close of business on 9 December 2009.

Recommendation

Repurchase Resolution

The Directors, who have been so advised by Arbuthnot, consider that the AGM Authority is fair and reasonable and is in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors recommend all Shareholders to vote in favour of the Repurchase Resolution to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings of Ordinary Shares which, in aggregate, amount to 7,654,300 Ordinary Shares representing approximately 29.88 per cent. of the existing issued ordinary share capital of the Company, as the Directors consider the proposals to be in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole.

Waiver Resolutions

The Independent Directors, who have been so advised by Arbuthnot, consider that the waiver of the obligations which might otherwise be incurred by the Major Shareholders under Rule 9 of the City Code as a result of the purchase of Ordinary Shares pursuant to the AGM Authority or the exercise of the Options is fair and reasonable and is in the best interests of the Company and the Independent Shareholders as a whole. In providing advice to the Independent Directors, Arbuthnot has taken into account the Independent Directors' commercial assessments.

Accordingly, the Independent Directors recommend all Independent Shareholders to vote in favour of the Waiver Resolutions to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings of Ordinary Shares which, in aggregate, amount to 252,800 Ordinary Shares, representing approximately 0.99 per cent. of the existing issued ordinary share capital of the Company.

As stated above the Major Shareholders are considered to be interested in the outcome of the Waiver Resolutions and accordingly, Andrew Jacobs, Colin Jacobs and Simon Thomas have not participated in the Board's recommendation and the Major Shareholders will not vote on the Waiver Resolutions.

Yours sincerely

Simon Thomas
Chairman

Part II: Additional Information

1. Responsibility

The Directors, whose names appear in paragraph 2 of this Part II, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. The Directors

The names and functions of the Directors are as follows (including a brief resume of Andrew Jacobs, Simon Thomas, Ray Davies and Colin Jacobs):

Andrew Jacobs (50) – Chief Executive

Andrew founded the Company in February 1995 after eight years experience as a stockbroker, most notably as an Executive Director of Nomura International. He has an MPhil in Economics from Cambridge University and BSc in Economics from the London School of Economics.

Simon Thomas (49) – Chairman

Simon has been an Executive Director of Lok'nStore since 1997 after a career in the publishing and finance sectors. Simon co-founded the emerging markets investment trust business at LCF Edmond de Rothschild. He has also worked at Swiss Bank Corporation, Nomura International and Reed International.

Ray Davies (52) – Finance Director

Ray, a chartered accountant, has held a number of senior finance positions in the construction and health & fitness sectors. In 1992, he was appointed Group Finance Director and Company Secretary of Dragons Health Clubs Plc during a period of rapid and sustained growth. Following its acquisition by Crown Sports Plc in 2000, he was appointed Finance Director of Crown Sports Clubs Division and Company Secretary of Crown Sports Plc, a listed company. From 1984 to 1992 Ray was Group Finance Director and Company Secretary of Mark Scott Constructions Group. Ray has been an executive director of Lok'nStore since January 2004.

Colin Jacobs (45) – Acquisitions Director

Colin has been with Lok'nStore since its inception in 1995. Prior to joining Lok'nStore, he worked in a sales and marketing role for Courts, the furniture retailer.

Richard Holmes (49) – Non-executive Director

Robert Jackson (53) – Non-executive Director

Edward Luker (60) – Non-executive Director

Charles Peal (54) – Non-executive Director

The registered office of the Company is One London Wall, London, EC2Y 5AB and the business address of the Directors is 112 Hawley Lane, Farnborough, Hants GU14 8JE.

3. Disclosure of Interests and Dealings

In this document 'disclosure period' means the period commencing 16 November 2008 being the period of 12 months prior to the publication of this document and ending on 17 November 2009, being the latest practicable date prior to the posting of this document. As at 17 November 2009, the Company had 25,616,865 Ordinary Shares in issue (excluding 1,142,000 shares held in treasury).

- 3.1 As at 17 November 2009 (being the latest practicable date prior to the publication of this document), the interests of the Directors and their immediate families in the share capital of the Company which (i) have been notified to the Company in accordance with sections 252-255 and Schedule 1 of the Act, or which (ii) are required to be entered in the register, or which (iii) are interests of a person connected (within the meaning of section 252 of the Act) with a Director which would, if the connected person were a Director, be required to be disclosed under (i) or (ii) above, and the existence of which is known to or could with reasonable diligence be ascertained by that Director, were as follows:

	Number of Ordinary Shares Beneficial	Number of Ordinary Shares Non-beneficial	Percentage held
A Jacobs (Notes 1 and 3)	5,254,000	60,000	20.74
S G Thomas (Notes 1 and 3)	2,147,500	–	8.38
R A Davies	30,000	–	0.12
C M Jacobs (Note 2)	–	–	–
R J Holmes	134,000	–	0.52
R W Jackson	–	–	–
E Luker	13,800	–	0.05
C Peal	75,000	–	0.29

Note 1

On 26 February 2008, Simon Thomas sold 40,000 Ordinary Shares and correspondingly the VAS Pension Fund in which Simon Thomas had a beneficial interest purchased 40,000 Ordinary Shares. The VAS Pension Fund of 500,425 Ordinary Shares was then separated into two funds: Andrew Jacobs a beneficiary of one pension fund "The Jacobs Family Directors Pension Scheme" that holds 310,350 Ordinary Shares and Simon Thomas a beneficiary of a pension fund "The Thomas Family Directors Pension Scheme" that holds 190,075 Ordinary Shares. Simon Thomas' overall beneficial holding has not changed. The figures set out in the table above do not include the Ordinary Shares held in these pension funds.

Note 2

Colin Jacobs (Andrew Jacobs' brother) is a beneficiary of Aylestone Pension Fund, which holds 20,000 Ordinary Shares. The figures set out in the table above do not include the Ordinary Shares held by such pension fund.

Note 3

Andrew Jacobs and Simon Thomas have granted a fixed charge over an aggregate of 4,069,768 Ordinary Shares in favour of The Royal Bank of Scotland plc securing personal borrowing facilities.

- 3.2 In addition to the interests in Ordinary Shares referred to in paragraph 3.1 above, the Directors have the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

EMI Plan

Option holder	Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
R A Davies	19/01/04	98,039	102	19/01/07 to 19/01/14
C M Jacobs	20/01/04	25,000	102	20/01/07 to 20/01/14
	30/07/04	22,759	113	30/07/07 to 30/07/14
	29/07/05	31,414	152	29/07/08 to 29/07/15

Unapproved Share Options

Option holder	Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
A Jacobs	20/01/04	50,000	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	50,000	152	29/07/08 to 29/07/15
	31/07/06	50,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
	31/07/08	50,000	130.5	31/07/11 to 31/07/18
	31/07/09	50,000	56.5	31/07/12 to 31/07/19
SG Thomas	20/01/04	50,000	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	50,000	152	29/07/08 to 29/07/15
	31/07/06	50,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
	31/07/08	50,000	130.5	31/07/11 to 31/07/18
	31/07/09	50,000	56.5	31/07/12 to 31/07/19
RA Davies	20/01/04	1,961	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	100,000	152	29/07/08 to 29/07/15
	31/07/06	100,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
	31/07/08	50,000	130.5	31/07/11 to 31/07/18
	31/07/09	50,000	56.5	31/07/12 to 31/07/19
CM Jacobs	30/07/04	2,241	113	30/07/07 to 30/07/14
	16/05/05	25,000	148	16/05/08 to 16/05/15
	29/07/05	18,586	152	29/07/08 to 29/07/15
	28/11/06	25,000	205	28/11/09 to 28/11/16
	24/04/07	25,000	269.5	24/04/10 to 24/04/17
	31/07/08	45,000	130.5	31/07/11 to 31/07/18
	31/07/09	25,000	56.5	31/07/12 to 31/07/19
ETD Luker	31/07/09	15,000	56.5	31/07/12 to 31/07/19
CP Peal	31/07/09	10,000	56.5	31/07/12 to 31/07/19
RJ Holmes	31/07/09	10,000	56.5	31/07/12 to 31/07/19
RW Jackson	31/07/09	10,000	56.5	31/07/12 to 31/07/19

- 3.3 Save as disclosed above, none of the Directors has any interest in the share capital or loan capital of the Company nor does any person connected with the Directors (within the meaning of section 252 of the Act) have any such interests, whether beneficial or non-beneficial.
- 3.4 Save as disclosed in paragraphs 3.2 above, there were no options granted to or exercised by Directors in the 12 months preceding the date of this document.
- 3.5 None of the Directors, nor members of their immediate families has dealt for value in the Ordinary Shares in the 12 months preceding the date of this document.
- 3.6 Save as disclosed in this document, Lok'nStore is not aware of any persons who directly or indirectly, jointly or severally exercise or could exercise control over it.

3.7 Save as disclosed in paragraphs 3 and 5 of Part II of this document:

- (a) none of the Major Shareholders has any interest in, right to subscribe in respect of or short position in relation to any relevant securities;
- (b) none of the Major Shareholders has dealt in relevant securities during the disclosure period ending on 17 November 2009 being the latest practicable date prior to the publication of this document;
- (c) none of the Major Shareholders has borrowed or lent any relevant securities;
- (d) none of:
 - (i) the Directors or any of their close relatives or related trusts;
 - (ii) any associated company of the Company;
 - (iii) any pension fund or employee benefit trust of the Company or any associated company of the Company;
 - (iv) any connected adviser to the Company, or any company which is an associated company of the Company, or to a person acting in concert with the Directors; or
 - (v) any person controlling, controlled by or under the same control as any connected adviser falling within (iv) above (except for an exempt principal trader or exempt fund manager);

has at 17 November 2009 (being the latest practicable date prior to the publication of this document) any interest in, right to subscribe in respect of or short position in relation to any relevant securities;

- (e) neither the Company nor any person acting in concert with the Directors has borrowed or lent any relevant securities (save for any borrowed relevant securities which have either been on lent or sold);
- (f) none of the Major Shareholders has any indemnity or option arrangement, or any agreement or understanding, formal or informal, of whatever nature, with any other person relating to relevant securities which may be an inducement to deal or refrain from dealing.

In this paragraph 3.7 reference to:

- (1) 'relevant securities' means Ordinary Shares and securities carrying conversion or subscription rights into, options (including traded options) in respect of or derivatives referenced to, Ordinary Shares;
- (2) 'derivatives' include any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security but which does not include the possibility of delivery or such underlying security;
- (3) 'short position' means a short position, whether conditional or absolute and whether in money or otherwise, and includes any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery;
- (4) 'associated company' means in relation to any company, that company's parent, subsidiaries and fellow subsidiaries, and their associated companies, and companies of which such companies are associated companies. For these purposes, ownership or control of 20 per cent. or more of the equity share capital of a company is regarded as the test of associated company status;
- (5) 'connected adviser' means:
 - (i) in relation to the Company, (a) an organisation which is advising the Company in relation to the Panel Waiver; and (b) a corporate broker to the Company;
 - (ii) in relation to a person who is acting in concert with Andrew Jacobs or Simon Thomas or with the Directors, an organisation (if any) which is advising that person either (a) in relation to the Panel Waiver; or (b) in relation to the matter which is the reason for that person being a member of the relevant concert party; and
 - (iii) in relation to a person who is an associated company of Andrew Jacobs or Simon Thomas or with the Directors, an organisation (if any) which is advising that person in relation to the Panel Waiver;
- (6) 'control' means a holding, or aggregate holdings, of shares carrying 30 per cent. or more of the voting rights attributable to the share capital of a company which are currently exercisable at a general meeting, irrespective of whether the holding, or holdings, gives de facto control; and

(7) 'dealing' or 'deal' includes the following:

- (i) the acquisition or disposal of securities;
- (ii) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any securities;
- (iii) subscribing or agreeing to subscribe for securities;
- (iv) the exercise or conversion, whether in respect of new or existing securities, of any securities carrying conversion or subscription rights;
- (v) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a derivative referenced, directly or indirectly, to securities;
- (vi) entering into, terminating or varying the terms of any agreement to purchase or sell securities; and
- (vii) any other action resulting, or which may result, in an increase or decrease in the number of securities in which a person is interested or in respect of which he has a short position.

For the purposes of this paragraph 3.7 a person is treated as 'interested' in securities if he has long economic exposure, whether absolute or conditional, to changes in the price of those securities (and a person who only has a short position in securities is not treated as interested in those securities). In particular, a person is treated as 'interested' in securities if:

- (i) he owns them;
- (ii) he has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
- (iii) by virtue of any agreement to purchase, option or derivative, he
 - (a) has the right or option to acquire them or call for their delivery; or
 - (b) is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or
- (iv) he is party to any derivative;
 - (a) whose value is determined by reference to their price; and
 - (b) which results, or may result, in his having a long position in them.

4. Directors' Service Agreements

The Directors' current service agreements will be available for inspection as set out in paragraph 1.3 below. There are no other service contracts between the Directors and the Company or any of its subsidiaries and no service contracts have been entered into nor have existing service contracts been amended during the period of six months prior to the date of this document.

5. Major Shareholders

- 5.1 The Major Shareholders comprise Andrew Jacobs and Simon Thomas and their concert parties (as set out in paragraph 5.3 below).
- 5.2 Simon Thomas' and Andrew Jacobs' business address is 112 Hawley Lane, Farnborough, Hants GU14 8JE.

- 5.3 Full details as at 17 November 2009, being the latest practicable date prior to the publication of this document, of the Major Shareholders' shareholding is set out below:

	Number of Ordinary Shares	Percentage Held
Andrew Jacobs:		
Shares held in his own name (Note 3)	5,254,000	20.51
Shares held by Andrew Jacobs' wife	60,000	0.23
Shares held by his pension fund (Note 1)	310,350	1.21
Colin Jacobs – Andrew Jacobs' brother:		
Shares held by his pension fund (Note 2)	20,000	0.08
Katie Jacobs – Andrew Jacobs' sister-in-law		
Shares held in her own name	5,000	0.02
Andrew Jacobs and connected persons		
Simon Thomas (Notes 1 and 3)	5,649,350	22.05
Shares held by his pension fund (Note 1)	2,147,500	8.38
	190,075	0.74
Total Ordinary Shares held by Major Shareholders	7,986,925	31.18

Note 1

On 26 February 2008, Simon Thomas sold 40,000 Ordinary Shares and correspondingly the VAS Pension Fund in which Simon Thomas had a beneficial interest purchased 40,000 Ordinary Shares. The VAS Pension Fund of 500,425 Ordinary Shares was then separated into two funds: Andrew Jacobs a beneficiary of one pension fund "The Jacobs Family Directors Pension Scheme" that holds 310,350 Ordinary Shares and Simon Thomas a beneficiary of a pension fund "The Thomas Family Directors Pension Scheme" that holds 190,075 Ordinary Shares. Simon Thomas' overall beneficial holding has not changed.

Note 2

Colin Jacobs is a beneficiary of the Aylestone Pension Fund which holds 20,000 Ordinary Shares.

Note 3

Andrew Jacobs and Simon Thomas have granted a fixed charge over an aggregate of 4,069,768 Ordinary Shares in favour of The Royal Bank of Scotland plc securing personal borrowing facilities.

- 5.4 As at 17 November 2009, being the latest practicable date prior to the publication of this document, the interests in Ordinary Shares held by the Major Shareholders were as set out in the table below. The table also shows the maximum potential percentage interest assuming the repurchase of the maximum number of 5,845,299 Ordinary Shares pursuant to the AGM Authority, the exercise of the Options held by the Major Shareholders in full and assuming no sales by the Major Shareholders.

	Number of Ordinary Shares	Percentage of issued Ordinary Shares		
		Note 1	Note 2	Note 3
Total held by Major Shareholders	7,986,925	31.18	40.40	44.58

Note 1

As at 17 November 2009, being the latest date prior to publication of this document.

Note 2

Assuming full utilisation of the AGM Authority and the repurchase of 5,845,299 Ordinary Shares and that the Major Shareholders do not sell any Ordinary Shares to the Company pursuant to the AGM Authority.

Note 3

Following full utilisation of the AGM Authority, assuming the repurchase of 5,845,299 Ordinary Shares and full exercise of the Options held by the Major Shareholders (including those disclosed in paragraph 5.5 below) and that the Major Shareholders do not sell any Ordinary Shares to the Company pursuant to the AGM Authority.

- 5.5 (a) In addition to the interests in Ordinary Shares disclosed in paragraph 5.3 above, Rhys Warren-Thomas (Simon Thomas' brother) holds the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

Approved Share Option Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
31/05/00	5,837	171	31/05/03 to 31/05/10

During the 12 months preceding the date of this document 13,621 approved options to subscribe for Ordinary Shares at 73 pence per share with an exercise period of 08/07/02 to 08/07/09 expired.

EMI Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
21/07/03	15,000	93	31/10/05 to 31/10/13
27/11/03	25,000	93.5	27/11/06 to 27/11/13
30/07/04	13,103	113	30/07/07 to 30/07/14
29/07/05	31,414	152	29/07/08 to 29/07/15

Unapproved Share Options

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
30/07/04	11,897	113	30/07/07 to 30/07/14
29/07/05	18,586	152	29/07/08 to 29/07/15
31/07/06	50,000	156	31/07/09 to 31/07/16
31/07/07	25,000	213.5	31/07/10 to 31/07/17
31/07/08	25,000	130.5	31/07/11 to 31/07/18
31/07/09	25,000	56.5	31/07/12 to 31/07/19
Total	245,837		

- 5.5 (b) In addition to the interests in Ordinary Shares disclosed in paragraph 5.3 above, Keith Jacobs (Andrew Jacobs' brother) holds the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

EMI Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
24/04/06	56,656	176.5	24/04/09 to 24/04/16

Unapproved Share Options

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
24/04/06	43,344	176.5	24/04/09 to 24/04/16
31/07/06	50,000	156	31/07/09 to 31/07/16
24/04/07	50,000	269.5	24/04/10 to 24/04/17
31/07/07	50,000	213.5	31/07/10 to 31/07/17
31/07/08	50,000	130.5	31/07/11 to 31/07/18
Total	300,000		

- 5.6 Save as disclosed in this document, none of the Major Shareholders has dealt for value in Ordinary Shares in the 12 months preceding the date of this document.
- 5.7 The Major Shareholders have confirmed to the Board that, following purchases of Ordinary Shares by the Company pursuant to the AGM Authority, the current intention of the Major Shareholders is that the business of the Company will be continued in substantially the same manner as at present. Further, the Major Shareholders have confirmed the following:
- that there are no plans in place which will effect either the employees or the locations of Lok'nStore's places of business;
 - that the existing employment rights of the employees (including management) of the Company and its subsidiaries will be fully safeguarded and there will be no material change in the conditions of employment;
 - that there will be no redeployment of the fixed assets of the Company; and

(d) that all transactions and relationships between Lok'nStore and the Major Shareholders will be conducted at arm's length and on a normal commercial basis.

- 5.8 There is no agreement, arrangement or understanding between the Major Shareholders and any director or Shareholder of Lok'nStore or any person having any connection with or dependence on, or which is conditional on, the outcome of the proposed purchase and cancellation of shares.
- 5.9 There is no agreement, arrangement or understanding by which the beneficial ownership of any Ordinary Shares acquired by the Company pursuant to the AGM Authority will be transferred to any other person.
- 5.10 Save as disclosed in paragraphs 5.3 and 5.5 of Part II of this document, the Major Shareholders do not have any interests, rights to subscribe or short positions in the Ordinary Shares.

6. Options

As at 17 November 2009 (being the latest practicable date prior to the publication of this document), the total number of outstanding options to subscribe for new Ordinary Shares was 2,584,645 representing approximately 10.09 per cent. of the Company's existing issued ordinary share capital (less treasury shares).

Assuming the repurchase of 5,845,299 Ordinary Shares, the total number of outstanding options to subscribe for new Ordinary Shares would represent approximately 13.07 per cent. of the Company's then issued ordinary share capital.

7. Repurchases made by the Company within the last 12 months

In the period from 16 November 2008 to 17 November 2009 (being the latest practicable date prior to the publication of this document), the Company made no purchases of Ordinary Shares for cancellation.

8. Material Contracts

No contracts have been entered into by the Company or any of its subsidiaries, other than in the ordinary course of business, within the period of two years prior to the publication of this document which are or may be material save for the following:

Loan Facility:

A revolving credit agreement (the 'Credit Agreement') between the Company (1) and Royal Bank of Scotland plc (the 'Bank') (2) dated 6 February 2007 in terms of which the Bank agreed to provide a committed revolving credit facility in the aggregate principal amount of up to £40,000,000 to the Company ('Facility'). Under the terms of the agreement the Bank has provided facilities generally to fund the Company's acquisition of related storage assets and general corporate and working capital requirements. The Company pays interest for each fixture period (the 'Fixture Period') (such period being one, three, six months or such period as the parties may agree) at a rate equal to the sum of (i) between 1.25 per cent. and 1.35 per cent. per year (ii) LIBOR for that Fixture Period and (iii) such costs as the Bank determines necessary to compensate the Bank for complying with government and regulatory requirements. Under the Credit Agreement all outstanding loans shall be repaid in full on the final repayment date, which is 5 February 2012. As security for the Facility, the Company has inter alia granted the Bank a legal charge over all its properties. Also, by way of security for the Facility, the Company has granted a mortgage debenture in favour of the Bank and each of the Company and Lok'nStore Limited has given cross guarantees. The Company may be required to give additional mortgages and guarantees in respect of any further undertakings, properties or assets acquired by the Subsidiary in the future. Under the agreement the Company provides general, financial and financial information covenants in favour of the Bank; these include loan to value covenants and financial covenants relating to capital expenditure levels and EBITDA performance together with provisions for early repayment of the loans and events of default which are normal for a credit agreement of this nature.

9. Major Interests in Ordinary Shares

In so far as it is known to the Company, as at 17 November 2009 (being the latest practicable date prior to the publication of this document), the following persons were interested, directly or indirectly, in 3 per cent. or more of the issued ordinary share capital of the Company:

	Number of existing Ordinary Shares	Percentage of existing issued ordinary share capital
Andrew Jacobs*	5,314,000	20.74
Audley Capital	4,262,500	16.64
Simon Thomas*	2,147,500	8.38
Montanaro Investment Managers	1,551,000	6.05
Oliver Ellingham	1,329,941	5.19
Charles Stanley stockbrokers	1,287,387	5.03

* Andrew Jacobs is a beneficiary of a pension fund that holds 310,350 Ordinary Shares and Simon Thomas is a beneficiary of a pension fund that holds 190,075 Ordinary Shares. The figures set out in the table above do not include the Ordinary Shares held by these pension funds.

10. Significant and Material Changes in the Financial or Trading Position

There has been no significant change in the financial or trading position of the Group since the publication of the Annual Report and Accounts for the year ended 31 July 2009, being the last financial period for which audited financial statements of the Group have been published.

11. Middle Market Quotations

The middle market quotations for an Ordinary Share on the first business day of each of the six months immediately preceding the date of this document and on the latest available date prior to the publication of this document as derived from the Stock Exchange Daily Official List, were as follows:

Date price	Pence
1 June 2009	66.05
1 July 2009	64.05
3 August 2009	62.99
1 September 2009	76.70
1 October 2009	74.00
2 November 2009	66.00
17 November 2009	72.50

12. General

Arbuthnot has given, and has not withdrawn, its written consent to the inclusion herein of the references to its name in the form and context in which they appear.

13. Documents Available for Inspection

Copies of the following documents will be available for inspection, free of charge, at the offices of Maclay, Murray & Spens LLP, One London Wall, London EC2Y 5AB during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this document until the date of the AGM and at the AGM from 15 minutes prior to its commencement until its conclusion:

13.1 the Memorandum and the Articles of the Company;

13.2 the audited consolidated accounts for Lok'nStore for the two financial years ended 31 July 2008 and 2009;

13.3 the Directors' service agreements referred to in paragraph 4 above;

13.4 the material contract referred to in paragraph 8 above;

13.5 the consent referred to in paragraph 12 above; and

13.6 this document.

18 November 2009

Lok'nStore Group Plc *(Registered in England No. 4007169)*

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the members of Lok'nStore Group Plc ('the Company') will be held at the offices of Maclay, Murray & Spens LLP, One London Wall, London EC2Y 5AB on 11 December 2009 at 11.00 am for the following purposes:

Ordinary Business

1. To approve the financial statements, the directors' and the auditors' reports for the year ended 31 July 2009.
2. To re-elect Mr Colin Jacobs as a director of the Company who retires from office in accordance with Article 99 of the Company's articles of association.
3. To re-elect Mr Edward Luker as a director of the Company who retires from office in accordance with Article 99 of the Company's articles of association.
4. To re-appoint Baker Tilly as auditors of the Company and authorise the directors to fix their remuneration.
5. To declare a final dividend of 1 pence per ordinary share for the financial year ended 31 July 2009.

Special Business

To consider and, if thought fit, pass the following resolutions:

6. **(Ordinary Resolution)**
THAT the directors of the Company ("Directors"), in place of any existing authority conferred upon them for the purpose of section 80 of the Companies Act 1985, be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot and to make offers or agreements to allot shares or convert any securities into shares up to an aggregate nominal amount of £85,390 provided that this authority (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.
7. **(Special Resolution)**
THAT, conditional upon the passing of resolution 6 above, the Directors be and they are hereby empowered in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560(1) of the Act) pursuant to the authority conferred by resolution 6 above and to sell treasury shares as if section 561(1) of the Act did not apply to such allotment or sale, provided that this power shall be limited to:
 - (i) the allotment or sale of equity securities for cash in connection with or pursuant to an offer to the holders of equity securities and other persons entitled to participate in proportion (as nearly as may be) to their then holdings of equity securities (or, as appropriate, the numbers of such securities which such other persons are for those purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may feel necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body of, or any stock exchange in, any territory;
 - (ii) the allotment (otherwise than pursuant to sub-paragraph 7(i) hereof) or sale of equity securities for cash up to a maximum nominal value of £25,617; and
 - (iii) the allotment of any Ordinary Shares pursuant to the exercise of any options under the Company's option arrangements, and shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2010, save that the Company may at any time before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.
8. **(Special Resolution)**
THAT, in substitution for any existing authority, the Company be and is hereby generally and unconditionally authorised pursuant to section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) of its ordinary shares of 1p each ("Ordinary Shares") up to an aggregate of 5,845,299 Ordinary Shares at a price per Ordinary Share of not less than 1p per Ordinary Share and not more than 5 per cent above the average of the middle market quotations for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made (in each case exclusive of expenses), provided that the authority conferred by this resolution shall (unless previously revoked, varied or renewed) expire at the conclusion of the Annual General Meeting of the Company to be held in 2010 except that the Company may prior to the expiry of such authority make a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of any such contract, as if such authority had not expired.

9. **(Ordinary Resolution)**

THAT the waiver by the Panel on Takeovers and Mergers of any obligation which might otherwise arise on the Major Shareholders (as defined in the Circular of the Company dated 18 November 2009 ("the Circular")), collectively and/or individually, to make a general offer to shareholders of the Company pursuant to Rule 9 of the City Code on Takeovers and Mergers as a result of any market purchases of Ordinary Shares by the Company pursuant to the authority sought pursuant to resolution 8 above, which (assuming the repurchase of the maximum number of Ordinary Shares pursuant to the authority to be granted by resolution 8, the exercise of the Options (as defined in the Circular) in full and no sales by the Major Shareholders) would have the effect of increasing the Major Shareholders' aggregate interest in shares of the Company to a maximum of 44.58 per cent. of the voting rights of the Company, be and is hereby approved.

10. **(Ordinary Resolution)**

THAT the waiver by the Panel on Takeovers and Mergers of any obligation which might otherwise arise on the Major Shareholders, collectively and/or individually, to make a general offer to shareholders of the Company pursuant to Rule 9 of the City Code on Takeovers and Mergers as a result of the full or partial exercise of the Options (as defined in the Circular) be and is hereby approved.

11. **(Ordinary Resolution)**

THAT the purchase by the Company of Ordinary Shares from a director of the Company or a person connected with him (within the meaning of sections 252–255 of the Act) pursuant to the authority referred to in resolution 8 above be and is hereby approved for the purposes of section 190 of the Act.

By order of the Board:

Secretarial Solutions Limited
Secretary

Registered Office:

One London Wall
London EC2Y 5AB

18 November 2009

Notes

- (i) A member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to exercise all or any of the member's rights to attend, speak and vote at the Meeting in his or her place. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and voting at the meeting should he or she subsequently wish to do so.
- (ii) If a member wishes to appoint a proxy to speak on behalf of him or her at the Meeting the member will need to appoint his/her own choice of proxy (not the Chairman) and give instructions directly to their proxy.
- (iii) A duly appointed proxy may attend the meeting, speak, vote on a show of hands and vote on a poll. A member may appoint more than one proxy provided each proxy is to exercise rights attached to different shares. To appoint more than one proxy, complete a photocopy of this proxy form. Please also indicate by ticking the relevant box if the proxy appointment is one of multiple appointments being made. Multiple proxy appointments should be returned together in the same envelope. A member may not appoint more than one proxy to exercise rights attached to any one share.
- (iv) Alternatively, in the case of CREST members, voting may be effected by using the CREST electronic proxy appointment service. CREST members who wish to utilise the CREST service may do so by following the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's agent, Capita Registrars (whose CREST ID is RA 10) by the specified latest time for receipt of proxy appointments. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed.
- (v) To be effective, forms of proxy should be lodged with the Company's Registrars, Capita Registrars, not less than 48 hours before the time appointed for the Meeting or any adjourned meeting.
- (vi) The register of directors' interests and their families in the share capital of the Company and copies of the contracts of service of the directors of the Company remunerated under such contracts are available for inspection at the registered office of the Company during usual business hours from 18 November 2009 to 11 December 2009 inclusive and at One London Wall, London EC2Y 5AB for 15 minutes immediately prior to the Annual General Meeting.
- (vii) In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the Company's register of members not later than 6.00 pm on 9 December 2009 or, if the Annual General Meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned Annual General Meeting shall be entitled to attend and vote at the meeting.
- (viii) The final dividend is proposed to be paid out to all shareholders registered in the Company's share register on 20 November 2009.
- (ix) Resolutions 9 and 10 will be taken on a poll by Independent Shareholders.

