

Lok'n Store Group

Interest Rate Swap

RNS Number : 1638E

Lok'n Store Group PLC

28 May 2012

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

Interest Rate Swap

Lok'nStore Group plc, one of the leading UK self-storage companies, is pleased to announce that following agreement of a new banking facility in October 2011, it has entered into a £10 million interest rate swap with Lloyds TSB Bank Plc. The swap fixes the interest rate on £10 million at an effective rate of 3.55% up to the expiration of the current banking facility in October 2016.

Lok'nStore has a £40 million revolving credit facility of which £28.5 million is currently drawn. The swap announced today fixes the rate on £10 million of this leaving £18.5 million floating currently at an effective interest rate of 3.1%.

No arrangement fees were incurred.

Ray Davies, Finance Director commented,

"Given the very low interest rate and the small premium over our variable rate available on this swap, we feel that it is a good time to lock in to these historically low interest rates. An effective interest rate of 3.55% on this portion of our debt protects our cash flow and demonstrates our excellent relationship with our lenders and the Group's ability to secure market leading rates as a result of our financial strength and robust cash flow."

For further information: Lok'nStore Tel: 01252 521010

Andrew Jacobs, CEO

Ray Davies, Finance Director

FTI Consulting Tel: 020 7831 3113

Billy Clegg/ Oliver Winters/ Latika Shah

Panmure Gordon & Co Tel: 020 7459 3600

Dominic Morley/Fred Walsh

Notes to Editors

Lok'nStore is one of the leading self-storage companies in the in the fast growing UK market, offering flexible, low cost, accessible storage within a high quality portfolio of 22 self-storage centres and 4 data storage sites across South East England.

Lok'nStore has a resilient and proven business model and a track record of strong cash generation and consistent EBITDA growth. The Company is AIM listed and therefore suitable for relief from inheritance tax.

In October 2011 the Company announced the agreement of a new £40 million five year revolving banking facility with Lloyds TSB Bank plc as well as the renewal of three planning permissions for the Company's Reading, Southampton and Portsmouth sites.