

## Regulatory Story

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**Lok'nStore Group PLC** - LOK Two new stores to be developed  
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Lok'nStore Group PLC  
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4<sup>th</sup> August 2016

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

#### **"Two new stores to be developed under management contracts"**

Lok'nStore, the fast growing self-storage Company, is pleased to announce the signing of management contracts to develop and operate two new landmark stores.

The two sites are in prominent retail locations in Hemel Hempstead, Hertfordshire and Broadstairs, Kent. Lok'nStore has secured planning permission for a purpose built landmark site in Hemel Hempstead which has been purchased by an international fund management group. The Broadstairs site is an existing building in a prominent location on a retail park that will be converted for storage use. Building work will commence immediately on both locations, funded by the owners of the properties, with opening scheduled for 2017.

When developed these Managed Stores will add around 70,000 sq. ft. to the trading portfolio, an increase of 5% to the total managed or owned currently by the Company. With the addition of the new landmark sites recently acquired as Lok'nStore Owned Stores in Wellingborough and Gillingham the Company will be operating 30 storage centres when these sites are completed.

Lok'nStore will generate a return on these stores by charging management fees for the acquisition, branding and operation of the stores based on revenue and profits. These projects continue Lok'nStore's strategy of expanding the operating footprint of the business by developing both Managed Stores and Owned Stores while maintaining its strong balance sheet.

Andrew Jacobs, CEO of Lok'nStore said:

"We are excited to have signed management agreements on these two excellent new locations adding to the recent rapid growth in our portfolio of storage centres. Trading at our recently opened stores has been encouraging and our strong balance sheet and flexible new banking facility give us confidence that Lok'nStore can deliver growing dividends for its investors from an increasing number of stores.

"Recently opened stores in Southampton, Bristol and Chichester add impetus to sales and earnings growth. These three new stores as well as Wellingborough and Gillingham will enhance this further. "

-Ends-

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