



Lok'nStore Group  
Expands further with purchase of a site in Bristol  
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**Lok'nStore Group plc**

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The Board of Lok'nStore Group plc, the growing AIM listed self-storage company, is pleased to announce the acquisition of a site in Longwell Green, Bristol.

The site of approximately 0.9 acres is in a busy retail park and has planning permission to build a 50,000 sq. feet self-storage centre in Lok'nStore's modern and distinctive design. The total cost of the store, when built and fitted-out, will be around £4 million and add to Lok'nStore's high-quality portfolio of modern purpose built self-storage centres in highly prominent locations. When it opens it will take Lok'nStore's total operating centres to 26 following the recent opening of the new Maidenhead store and the opening of the Reading, Southampton and Aldershot stores in the coming year.

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

"We're pleased to announce the acquisition of this well located site in Bristol. This is a key part of our strategy and adds a further site to our store development programme. The news comes at an exciting time for Lok'nStore as we are currently in an expansion phase building out our existing site pipeline, and this adds a further site to our portfolio. We have recently opened a new store in Maidenhead and the Bristol site is likely to be built after the completion of this year's new store programme which includes sites in Reading, Southampton and Aldershot."

-Ends-

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**Notes to Editors:**

Lok'nStore runs a high quality portfolio of self-storage centres across the South East of England. All stores carry the distinctive bright orange and silver livery and are located in prominent locations adjacent to main roads and town centres. In 2013 Lok'nStore opened a new store in Maidenhead and the Group is looking to open new stores in Reading, Southampton and Aldershot in 2014.

Following the above, Lok'nStore's self-storage business will be operating 26 stores from 13 freehold sites and 9 leasehold sites on its own account and 4 managed stores.

At its year-end results announced in October 2013, Lok'nStore reported strong occupancy growth performance of 10.4% and a 32% increase operating profits for the year to 31 July 2013. Net Asset value (NAV) rose by 8.8% to £2.48 pence per share. The total annual dividend was raised by 20% to 6 pence per share.

The UK self-storage market remains undersupplied. There remains significant opportunity in the UK self-storage market where there are an estimated 830 self-storage facilities. This equates to approximately 30.1 million square feet of storage space. With a population of 62 million people in the UK, this equates to 0.5 square feet per person, compared to 7.5 square feet per person in the USA (2012 US Self-Storage Almanac).

This information is provided by RNS  
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