



Lok'n Store Group

Pre-close trading update

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Lok'n Store Group PLC

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**Lok'nStore Group plc ("Lok'nStore" or "the Company")
Pre-close trading update
Continued occupancy growth showing strong momentum**

The Board of Lok'nStore Group plc is pleased to announce a strong close to its financial year ending July 31 2013 with self-storage occupancy increasing by 10% on last year*, and a record number of monthly move-ins across the portfolio in July. This was achieved on pricing at just under 0.5% lower than last year.

Self-storage occupancy increased to 64.5% of currently lettable space and the number of move-ins was up 17.9% compared to the corresponding six month period in the previous year.

Andrew Jacobs CEO said:

"In the second half of our financial year occupancy levels across the portfolio have continued to increase and this creates significant momentum to carry the growth into the next financial year.

"Revenue and occupancy growth from our existing stores, combined with the opening of the new Maidenhead store later this year and the Aldershot store in 2014 will provide continued impetus for our sales growth."

*Like-for-like excluding effect of the sale of the Ashford store during the year

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Notes to editors

Following the opening of 2 new stores over the coming year, Lok'nStore's self-storage business will be operating from 13 freehold sites, 9 leasehold sites and 3 managed stores.

Lok'nStore recently announced a new joint venture store in Aldershot due to open in early 2014, and a new managed store contract in Crawley which opened at the end of 2012. A joint venture with Lidl in Maidenhead will also open later in 2013.

Lok'nStore's ability to open new stores with a reduced capital outlay, combined with the headroom on its banking facility signed in October 2011 give it a strong competitive advantage at a time when many competitors are constrained by their financial position.

Lok'nStore has fixed the interest rate on 85% of its net debt at 3.525%.

**This information is provided by RNS
The company news service from the London Stock Exchange**