

Lok'nStore Group

Pre-close trading update

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

Pre-close trading update

"Strong first half performance"

Lok'nStore, the fast growing self-storage Company with 24 stores across South East England, is pleased to provide the following update on trading in the first half of its financial year to 31 January 2015.

Building on a strong FY2014, trading in the first half of FY2015 remained brisk. In our core self-storage business the first half revenue was up 15.9% year-on-year. At 31 January 2015 self-storage unit occupancy was up 5.5% and price per let square foot increased 6.7% compared to the same period 12 months ago.

We are pleased to report that our Document Storage business' operating metrics are also improving in response to the Company's more customer facing marketing stance, with number of boxes stored increasing by 30.5% in the first half. Although revenue and profit will take time to respond, this volume growth is encouraging.

Interim results will be announced on 27 April 2015.

Andrew Jacobs, CEO of Lok'nStore said:

"We have built on the strong growth of last year with robust trading in the first half of our financial year 2015 with a 5.5% increase in unit occupancy and a 6.7% increase in prices delivering a 15.9% growth in revenue in our core self-storage business.

"As well as increasing turnover and profits, we continue to invest in the future growth of the business. We opened our new store in Reading last October, transferring all of the existing customers before completing the sale of our old Reading Store for £2.9 million. Trading at the new Reading and Maidenhead stores has been good giving us confidence that the further new stores in Aldershot, Southampton and Bristol opening over the coming eighteen months will also add impetus to sales and earnings growth.

"Strong growth of the existing business, good asset management and Lok'nStore's conservative debt ratios means that this major expansion can be financed out of cash flow and our existing bank facility, and this will enable us to continue to deliver enhanced returns for our shareholders."

-Ends-

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