



Lok'nStore Group PLC - LOK Two new landmark stores  
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## **Lok'nStore Group plc**

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

#### **Two new landmark stores added to expanding development pipeline**

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 highly prominent locations in Exeter, Devon; and Ipswich, Suffolk.

Lok'nStore will develop these 2 sites as purpose built landmark stores. These eye-catching buildings with their distinctive orange Lok'nStore branded livery and prominent Lok'nStore signage create highly visible landmarks which continue to be a big contributor of new business. Building work will follow completion of all relevant planning matters and will be funded by the respective owners of the properties. Store openings will be scheduled for 2018.

When developed these two stores will add around 100,200 sq. ft. of trading space. This takes the current pipeline of 5 stores to 253,500 sq. ft. adding 19.6% to the existing trading space of 1.29 million sq. ft. after the opening of the Broadstairs store in May 2017. The 2 stores will increase the managed store portfolio by 33.2% and bringing the total number of managed stores to 10 out of a total of 31 stores.

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 to fulfil 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.

These sites add to our pipeline of 4 new landmark stores announced last year of which Broadstairs opened in May 2017, and Hemel Hempstead, Gillingham and Wellingborough are on target to open in late 2017 and in Spring 2018 respectively. All are in prominent retail locations with little established competition.

Andrew Jacobs, CEO of Lok'nStore said:

"These excellent new locations add to the recent rapid growth in our pipeline of stores. Our objective remains to grow by both acquiring more sites to build new landmark stores for Lok'nStore's own balance sheet and to increase the number of stores we manage under the Lok'nStore brand for third parties. In continuing to execute our strategy we will deliver a predictable growth in dividends for investors from an increasing number of stores underpinned by a strong asset base and conservatively geared balance sheet".

-Ends-

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The information communicated in this announcement is inside information for the purposes of Article 7 of Regulation 596/2014.