

Cavendish

17 May 2024

The Directors
Lok'nStore Group Plc
One Fleet Place
London
EC4M 7WS

STRICTLY PRIVATE AND CONFIDENTIAL

Dear Directors,

The recommended cash offer by Shurgard Self Storage Limited to acquire the entire issued and to be issued share capital of Lok'n Store Group plc (the "Acquisition")

We refer to the scheme document to be sent to the shareholders of Lok'nStore Group plc on or around the date of this letter containing, among other things, details of the proposed scheme of arrangement under Part 26 of the Companies Act 2006 to be implemented in connection with the Acquisition (the "Scheme Document").

We hereby confirm that we have given and not withdrawn our consent to the inclusion in the Scheme Document of the references to our name in the form and context in which they appear.

Our consent is required by Rule 23.2 of the City Code and is given for the purpose of complying with that provision and for no other purpose.

Yours faithfully,



For and on behalf of Cavendish