



Lok'nStore Group PLC - LOK A further two new landmark stores
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Lok'nStore Group plc

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

Two more new landmark stores acquired expanding the development pipeline

Further to the announcement of two new stores on 24 July 2017, Lok'nStore, the fast growing self-storage Company, is pleased to announce the acquisition of two more new landmark stores.

The two sites are in highly prominent locations in Bedford, Bedfordshire and Dover, Kent. The Bedford store will be owned by Lok'nStore while the Dover store will be developed and operated on a management contract.

Lok'nStore will develop these 2 new 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. Store openings will be scheduled for 2018.

When developed these two stores will add around 84,800 sq. ft. of trading space. This takes the current pipeline to 7 stores with 338,300 sq. ft. of new capacity, adding 26.1% to the existing trading space of 1.29 million sq. ft. after the opening of the Broadstairs store in May 2017. The Dover store will increase the managed store portfolio by 8.6% and bring the total number of managed stores to 11 out of a total of 33 stores.

Lok'nStore will generate a return on the Dover store 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 two additional sites announced in July 2017 at Exeter and Ipswich. Hemel Hempstead and Wellingborough are on target to open in late 2017 and Gillingham in Spring 2018. Exeter and Ipswich will open towards the end of 2018. All are in prominent retail locations with little established competition.

Andrew Jacobs, CEO of Lok'nStore said:

"These excellent new locations add to the stores announced last week and our recent rapid growth in our pipeline of stores. Our pipeline will now add 26.1% to our existing trading space.

"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”.

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