



Lok'nStore Group PLC - LOK Further new landmark store site added to pipeline  
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## **Lok'nStore Group plc ("Lok'nStore" or "the Company")**

### **"Further new substantial landmark store site added to expanding development pipeline"**

Lok'nStore, the fast-growing self-storage Company, is pleased to announce the acquisition of a freehold site for a new landmark store in Bournemouth, Dorset.

The 3-acre site is in a highly prominent location on Castle Lane, adjacent to a major food retailer and Bournemouth Hospital. Building work will follow completion of all relevant planning matters, and the circa £8 million of net capital expenditure will be funded from cash flow and existing banking facilities. Opening is scheduled for 2019. When developed, this store will add around 80,000 sq. ft. of trading space, which is 6.7% of currently owned trading stores.

This site adds to our pipeline of 7 new landmark stores, of which 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. These eye-catching buildings, with their distinctive orange Lok'nStore branded livery and prominent signage, create highly visible landmarks, which continue to be a big contributor of new customers.

Andrew Jacobs, CEO of Lok'nStore said:

*"This excellent new location adds to the recent rapid growth in our pipeline of stores. Our objective is to grow by both acquiring sites to build new landmark stores from Lok'nStore's own balance sheet and to increase the number of stores we manage under the Lok'nStore brand for third parties. In executing 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.](#)