



FOR IMMEDIATE RELEASE

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Safestore Holdings plc
Pre-close trading update for the year ended 31 October 2007

Safestore Holdings plc ("Safestore" or "the Company"), the largest self storage retailer in the UK and Paris, is pleased to report on its trading progress for the 12 months ended 31 October 2007.

Financial Highlights*

	2007	2006	Change
Revenue for full year	£74.3m	£64.3m	15.5%
Like-for-like revenue	£72.6m	£63.7m	14.1%
Revenue for second half	£39.7m	£34.4m	15.5%
Closing occupancy (sq ft)**	2,911,000	2,710,000	7.4%

* Unaudited figures

** This represents an 115,000 sq ft increase over the closing occupancy at the half year.

Property Portfolio

- During the financial year we successfully opened six new stores (Slough, Guildford, Hayes, Newcastle, Eastbourne, Kremlin Bicêtre - Paris) and two satellite stores in Burnley and Stevenage. The new, purpose built freehold facility in Eastbourne has allowed us to relocate from our leasehold facility which has now closed.
- The pipeline for expansion stores has increased to eighteen (properties that have been acquired or are under contract) of which two (Dobbies Loan and Rutherglen) are expected to open by the end of 2007. Of the remaining pipeline stores, nine are due to open in 2008 with a further six planned to open in 2009/10.
- Of the expansion stores 14 are freehold/long leasehold, four are short leaseholds and ten have planning permission.

Steve Williams, Chief Executive Officer, commented:

"We have continued to deliver on our key performance indicators. Increased enquiries resulted in a strong number of new lets. We continue to see growth in occupancy, increased rates per sq ft and ancillary sales growth which have all contributed to the uplift in revenues.

“The retail focus of our business model and our operational expertise has contributed to a robust performance which underpins the resilient nature of Safestore.

“The pipeline of new stores has continued to increase and is on track to deliver our stated objective of 7 to 10 new stores per annum for both 2008 and 2009.

“The Board of Safestore believes that the Company is well positioned to continue the growth of the business.”

Safestore will be announcing full year results on 22 January 2008.

Ends

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Notes to editors:

- Safestore is the largest self storage provider in the UK and the central Paris region and the second largest in the EU, in terms of number of stores, providing individual, secure self storage space and related services. Over the past four years, the number of stores increased from 24 to 103 - 83 of which operate under the 'Safestore' brand in the UK and 20 of which operate under the 'Une Pièce en Plus' brand in France
- The UK is the largest and most established self storage market in Europe. The UK and French markets show lower penetration rates than the US or Australia and, according to the UK Self Storage Association the UK market is expected to grow with a CAGR of 10 to 15 per cent.
- This growth is supported by a number of market trends including: increased workforce mobility, social factors such as high divorce rates and an ageing population, housing stock pressure in the UK and lifestyle trends such as the growth in the home improvement market.
- Safestore currently has approximately 39,000 domestic and business customers with an average length of stay of 77 weeks for current users. The Group's business model is supported by a substantial asset base, strong cashflow and a solid record of earnings which are continuing to grow.