

May 2, 2023

**Shurgard Self Storage Ltd
("Shurgard")**

Shurgard obtains building permit for North London site

Shurgard, the largest developer, owner and operator of self-storage centers in Europe – has received planning permission for its development project in Tottenham (in the North of London).

Shurgard's most recent development pipeline, which has been publicly disclosed, includes the site.

- The property will be built on a freehold site and will replace an existing building.
- The future c. 8,200 sqm self-storage property is set to open by end 2023 and will offer over c. 1,200 self-storage units to both a commercial and domestic customer base in the London region.
- Direct project cost (excl. absorption cost) is estimated to amount to GBP 18.5 million and the expected property yield at maturity is expected to be within our guidance (8-9%).

This new self-storage property will be highly prominent on a main road with excellent access and will be strategically located within the local area. The new Tottenham property is a perfect fit within the company's expansion plans.

Construction on the new facility is expected to begin soon. This project will reinforce Shurgard's leadership position in the London area with more than 200,000 square meters of rentable area.



Shurgard has another two properties in its London pipeline:

- Chiswick | West London (c. 6,500 net sqm) set to open in 2023
- And Chadwell Heath | East London (c. 6,800 net sqm) also set to open in 2023

After the successful completion of these three projects – Shurgard will be offering self storage in 44 properties in the London area.

About Shurgard

Shurgard is the largest provider of self storage in Europe. The company owns and/or operates 267 self-storage centers and approximately 1.4 million net rentable square meters in seven countries: France, the Netherlands, the United Kingdom, Sweden, Germany, Belgium and Denmark.

Shurgard's European network currently serves 180,000 customers and employs approximately 750 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR".

SHURGARD

SELF-STORAGE

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For more information:

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