

## The Self Storage Association UK Annual Survey 2013



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# Introduction

This is the seventh consecutive annual survey carried out by the Self Storage Association UK among its members, and the third report based on the responses to a questionnaire distributed by the Self Storage Association and produced by Deloitte Real Estate. Survey responses were returned from 85 separate companies (87 last year) and covered 468 self storage facilities (436 last year). Responses to questions relate to the company and facility positions at 31 December 2012.

Slight changes to the survey questions are made each year in an attempt to capture current features of the market. A number of core questions, however, have remained constant throughout the life of the survey, and, where possible, trends over the seven year period are shown. Like-for-like comparison is not always possible with the survey results as there is a variation year-on-year in the participants.

The Government introduced VAT on the provision of all self storage on 1 October 2012. The effects of this change to most of the industry are still not entirely clear as companies have varied their approach to pricing and how much of the increase they would absorb, at least in the short term.

In order to provide more useful insight into the data, responses have been broken down by a number of criteria where the resulting subsets have been large enough. Comments have also been added from a small number of interviews, undertaken by Deloitte Real Estate, with individuals from different storage operators, both small and national.

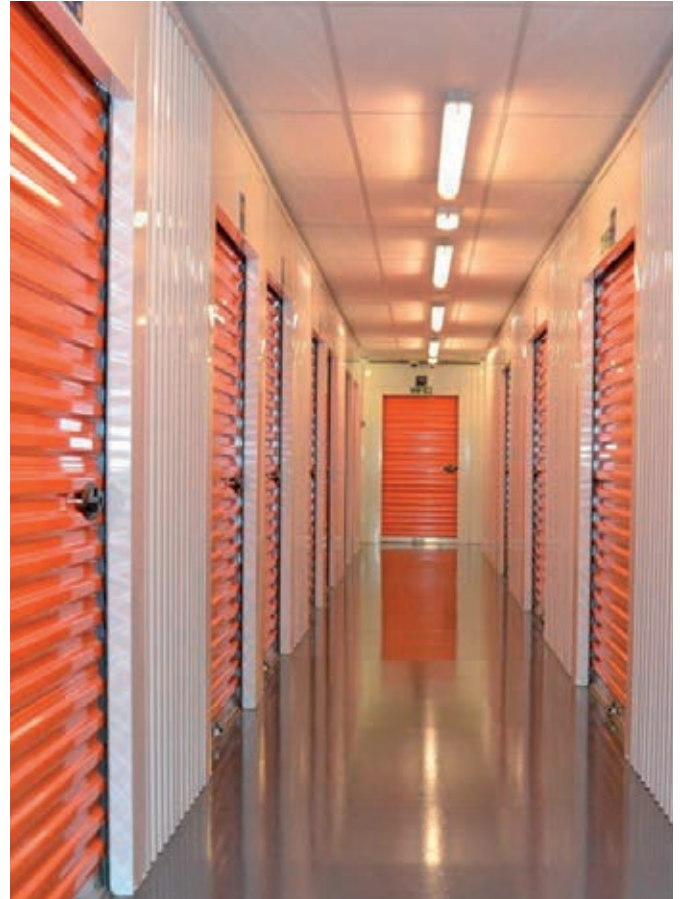
The survey continues to evolve with time. We would welcome feedback from our members and from other readers of the survey as to what changes would be appropriate for us to consider in future years.

Finally, as with last year's Survey, we are very grateful to all members who responded to the survey, for Deloitte's participation in the interpretation of our survey data and in providing the results in the context of the current economic environment, and, this year, to Rodney Walker for his coordination of the Association's survey work over the past 9 years.

Rodney Walker  
Self Storage Association UK

Ollie Saunders  
Partner Deloitte Real Estate

May 2013



# The self storage industry

There are an estimated 830 self storage facilities in the UK providing a total of approximately 30.1 million sq ft of storage space. With a population of 62 million in the UK, this equates to 0.5 sq ft per person, compared with 7.4 sq ft per person in the USA (2012 US Self Storage Almanac) and 1.1 sq ft per person in Australia (2011 Australasian Self Storage Association), although in London this figure is 1.02.

We estimate the total turnover for the UK self storage industry in 2012 was £380m from approximately 400 different operators, and they employed over 2,000 staff (full time equivalents) in their self storage facilities.

Of the total number of facilities in the UK, 330 are held by large operators (40%), while small operators account for the remainder. We define large operators as those companies managing ten or more facilities.

## Transactions

The self storage sector has seen increased levels of corporate activity, with several transactions across Europe, including:

- Fremont Realty Capital acquired a stake in the MyPlace portfolio of 34 facilities across Germany, Austria and Switzerland totalling 1.9m sq ft. The transaction closed during the summer of 2012. Deloitte Real Estate valued the portfolio for Fremont.
- Pelican Self Storage in Denmark and Finland, acquired the Selstor portfolio of 8 facilities in Sweden which totals 0.4m sq ft. Pelican is owned by M3 Capital Partners and the Evergreen Fund, and the transaction closed in December 2012.
- Big Box Self Storage acquired Absolute Self Storage which owns a 45k sq ft modern facility in Worthing and a smaller leasehold facility in Uckfield. The sale attracted significant interest from investors and operators, and completed in the early part of 2013. Deloitte Real Estate acted for the vendor.
- The owners of Lock N Leave acquired a self storage facility in Canterbury which was operated by an independent Storage King franchisee. Deloitte Real Estate acted for the vendor.
- Cabot Square, owners of Storage King, acquired freehold facilities in Dartford, Milton Keynes and Cambridge.
- Alpha Real Capital acquired the freehold of a Lok'nStore facility in Ashford, Kent for £2.9m in an innovative sale and manage-back agreement. The store produced an EBITA of £221k pa, with Deloitte Real Estate advising Alpha Real Capital.

## Refinancings

Both Big Yellow and Safestore announced refinancing for their businesses in 2012, with Big Yellow securing a new £190m four year facility in October 2012, and Safestore concluding its £400m refinancing in May 2012 with a \$115m US private placement maturing in 2019 and 2024.

Safestore followed in Big Yellow's footsteps and converted to a Real Estate Investment Trust ("REIT") from April 2013.

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**“The sector is ideal for capital that is looking for long term, sustainable yields.”**

**Richard McDougall, Cabot Square Capital**



## Europe

The following are estimates of the number of main self storage facilities across Europe. The average size remains at about 40,000 sq ft (but this is changing as smaller operators are entering the market in some countries).

Austria – 20	Italy – 30
Belgium – 29	Latvia – 2
Czech Republic – 3	Netherlands – 140
Denmark – 45	Norway – 33
Estonia – 1	Poland – 6
Finland – 38	Portugal – at least 10
France – 245	Romania – 2
Germany – 86	Spain – 93
Hungary – 1	Sweden – 90
Ireland – 25	Switzerland – 15

**Major locations: rentable storage space per person (excluding removals and containerised storage)**

City/town	Space available sq ft	Population	Sq ft per person
London	8,480,000	8,300,000	1.02
Birmingham (within motorways)	439,000	992,000	0.44
Glasgow	428,000	910,000	0.47
Leeds (metro)	460,000	810,000	0.57
Manchester (inside M60 excluding Stockport)	528,000	635,000	0.83
Liverpool (metro)	325,000	590,000	0.55
Bristol (metro)	428,000	587,000	0.73
Sheffield	235,000	512,000	0.46
Edinburgh	442,000	450,000	0.98
Cardiff	228,000	324,000	0.70

**VAT**

In the March 2012 Budget, HMRC announced as part of its package to address “VAT anomalies” that the provision of self storage would, from 1 October 2012, be subject to VAT at the standard rate of 20%, irrespective of whether the supplier had made an option to tax over the storage unit. HMRC’s rationale for the imposition of VAT was twofold. Firstly, to deal with a perceived anomaly in the VAT treatment of storage between providers of self storage and traditional storage providers such as removal companies. Despite representations that these were different businesses and as such there was no anomaly, HMRC felt changes were needed to create a level playing field and ensure that the provision of facilities for the storage of goods are taxed consistently by the various operators. Secondly, HMRC wanted to address perceived VAT avoidance within the sector, which in HMRC’s view had given some operators an unfair advantage over their competitors.

Significant opposition was put forward to the changes, primarily by the Self Storage Association, a number of the larger operators and other interested parties such as the BPF. However, ultimately these submissions were ignored, albeit HMRC did recognise that smaller operators could potentially be unfairly impacted by the workings of the Capital Goods Scheme. Therefore, special rules were introduced to allow operators to opt-into the Capital Goods Scheme regime for any capital expenditure exceeding £1, rather than the usual threshold of £250k. Operators should benefit from repayments under the Capital Goods Scheme from quarter ending June 2013 onwards (subject to individual VAT return quarter cycles).

**The large operators**

Operator	No. of facilities	Ownership
Safestore	98	Listed on London Stock Exchange (LSE) and a UK REIT
Big Yellow	66	Listed on LSE and a UK REIT
Access	55	Privately owned
Storage King	25	Privately owned, with a mix of licensed and directly owned facilities
Lok’nStore	24	Listed on AIM. 1 new store being developed – opening autumn 2013
Shurgard	22	Subsidiary of Shurgard Self Storage Europe, which is in turn a subsidiary of Public Storage, a US REIT
Alligator	15	Privately owned
Big Box	13	Privately owned
Space Maker	12	Managed by Safestore
Armadillo	10	Managed by Big Yellow
<b>TOTAL</b>	<b>330</b>	

The timing of the change was unexpected and, it’s fair to say, unnecessary in the eyes of most operators. Significantly, the definition of self storage in the legislation could mean that anyone making property available for the storage of goods could be caught by the law change, meaning this change potentially has a much wider impact than HMRC originally planned. We understand that HMRC are looking closely at this and we expect further clarification and perhaps even an amendment to the law in due course. However, none of this is likely to change the fact, that the provision of self storage is subject to VAT at the standard rate.

**“In a flat economy, there has been price competition. The underlying ability to pass on rental growth to long stay customers is great – well in excess of inflation. VAT has made it harder this year but the rental growth outlook is favourable.”**

**Peter Gowers**  
Safestore

# Key survey findings



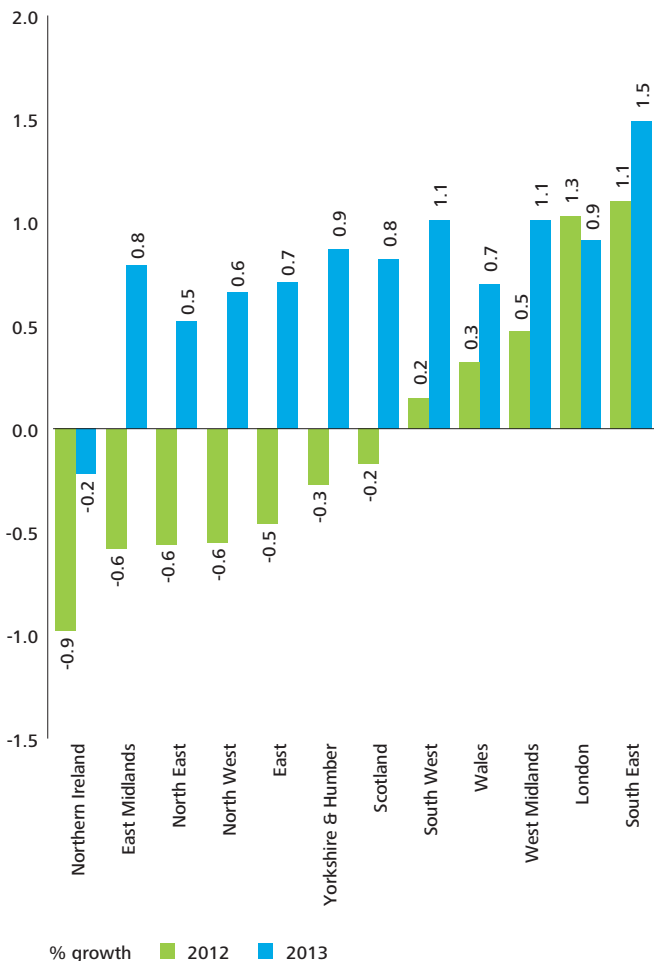
- VAT was introduced on all self storage on 1 October 2012, and the results show a slight decrease in rents as some operators have decided to phase their rent increases.
- The average net billed room rate has fallen by just over 5%, to £19.96 per sq ft per annum. London has the highest average rate at £28.33 per sq ft per annum.
- The average occupancy rate among mature facilities has fallen from 70% to 68%. In London the occupancy rate has fallen from 75% to 71%.
- Business customers continue to increase their share of occupied space, with 42% against 39% last year.
- The average length of stay for all customers has increased to 41 weeks (37 weeks last year).
- 51% of enquiries on average now come via websites. The average conversion rate for email enquiries is 31%.
- Turnover among smaller operators increased by 4% last year. Overall, 82% of operators' turnover is from storage rents, while customer insurance contributes 9%.
- 81% of self storage firms are unlikely to open a new facility this year, while 11% have definite plans to expand. There is 1.6m sq ft of potential expansion space within existing facilities.
- 79% of respondents expect to be able to increase room rates for new customers this year, and 81% expect incentives to remain broadly stable.

# Economy

The announcement that UK GDP grew by a first estimate of 0.3% over Q1 2013 came as welcome news after growth of just 0.2% over 2012 as a whole. However, the economy remains some way from a sustained recovery: the Office for Budget Responsibility (OBR) revised its forecast for GDP growth this year down to 0.6% in March, citing weaker consumer demand, business investment and exports. The Bank of England's new governor is expected to bring forward further asset purchasing in the summer, or even adopt another target aimed at stimulating output. But while recent growth indicators from elsewhere in the world, including China and the US, have also been disappointing, there have been some positive signals from recent UK business surveys.

Deloitte's regular survey among chief financial officers of the largest companies for Q1 2013 shows that they have lowered their view of the level of general external uncertainty – including the prospect of a break-up of the euro area. They also report an increase in optimism regarding their companies' own prospects and indicate that credit is both cheaper and more easily available. Other encouraging signs were found in the March Markit/CIPS service sector survey report, including rising new business volumes and confidence levels, and the CBI's industrial trends survey has shown increasing balance of rising order books since the start of the year. Regional output is expected to be more even this year, with only Northern Ireland remaining negative. The South East, South West and West Midlands are expected to show the strongest growth.

**Figure 1. Regional GVA growth 2012 and 2013 forecast (% year on year)**



## Consumers still under pressure

The OBR is forecasting total UK employment to continue to expand, from 29.5 million people in 2012 to 30.1 million by 2015, matched by a stable unemployment rate which has been hovering around 4.8% on the claimant count measure. However, April's unemployment figures have shown a worryingly sharp increase, particularly for young people among whom the rate has increased to 20%. Furthermore, average earnings have increased at a lower rate than expected, currently around one percent, well below current CPI inflation. The resulting fall in effective average incomes will continue to hold back retail sales.

Data in the Deloitte Consumer Tracker report for Q1 2013 showed that confidence regarding disposable income is at its highest since Q3 2011. However, spending remains subdued as consumers continue to worry about rising utility and food prices. The consensus view among respondents is that the recovery in the economy will build through 2013.

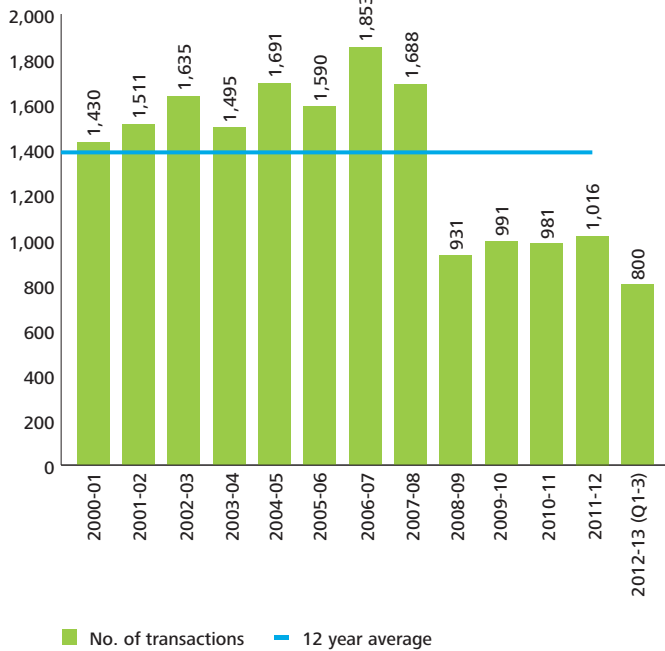
Datamonitor forecast retail spending in the DIY sector to show an improvement this year but still to remain negative (-0.6% year-on-year). A 2.0% real increase is expected in 2014, in line with more activity in the housing market.

## Positive signs in the housing market

The RICS Housing Market Report for March pointed to some evidence among surveyors of increased activity, with new buyer enquiries and agents' sales to stock ratios both showing improvements. Other indicators had also shown a positive start to the year, despite the poor weather. However, it is unlikely to produce a sustained uplift in house prices: the government's new measures to assist purchasers announced in the Budget should have a stabilising effect on the market, but weaker purchasing power and largely still over-valued prices will continue to hold it back. The London market remains strong, however, with continuing demand supporting price rises well above those in the regions.

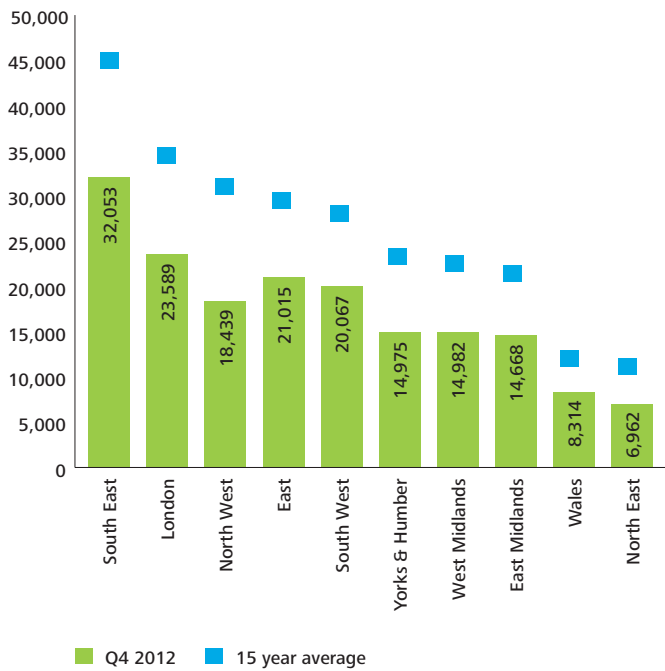
Housing transactions volumes in 2012-13 look set to finish slightly higher than the totals seen in the previous year, but still around 400,000 below the long-term average. The most recent quarterly data shows the majority of regions achieving volumes of 60 to 70% of their long-term averages, with London and the South West closest and the North West trailing at 59%.

Figure 2. Housing market transaction volumes (England & Wales, thousands)



Source: HMRC

Figure 3. Regional housing transaction volumes



Source: Land Registry/DCLG

The number of new homes starting construction continues to fall year-on-year according to the NHBC, with the South East and London the most active regions. Housebuilders saw an increase in demand in January, with a net balance of firms reporting a year-on-year increase in reservations reaching 6%, the highest level for a year.

The size of new build homes in the UK continues to raise comment: a recent RIBA report, *The Case for Space*, reported that the average size of a new house is 76m<sup>2</sup>, with 4.8 rooms, down from its previous average of 85m<sup>2</sup> (with 5.2 rooms). This compares with 115.5m<sup>2</sup> in the Netherlands, and 137m<sup>2</sup> in Denmark. 69% of those moving into a newly-built home said it did not provide enough space for all their possessions.

### Housing completions

Type	2007	2012
Flats & maisonettes	46%	32%
Terraced houses	20%	23%
Detached houses	17%	24%
Semi-detached houses	14%	20%

Source: NHBC

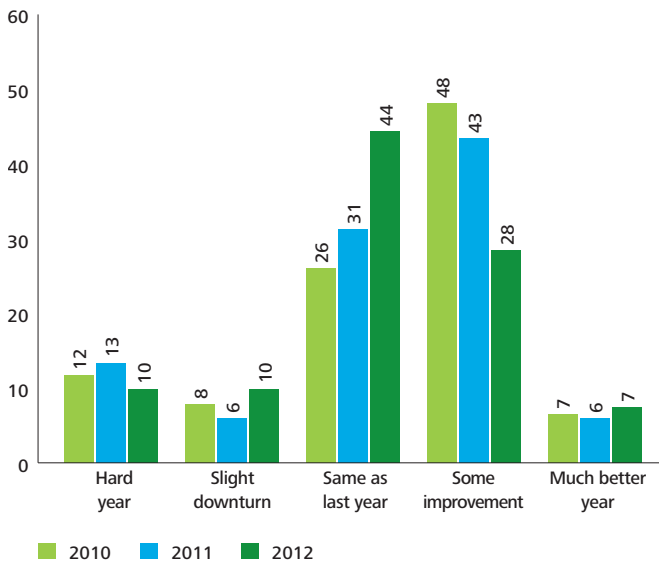
The residential lettings market continues to perform strongly, with those unable to purchase a property continuing to drive demand, despite mortgage rates starting to ease. The RICS reported that tenant demand 'comfortably outpaced' supply over the last quarter of 2012, and this increase was seen across the country, with particular strength in the South East, East Anglia, Wales and the North.



# Outlook

Survey respondents are, not surprisingly, less upbeat about prospects for profits this year. The effects of the introduction of VAT on rentals for the majority of operators will continue to be felt, as most now try to manage the passing on of the tax to customers. The most common response, from 44% of firms, was that 2013 is expected to be the same as last year, while 36% are expecting an improvement in profits.

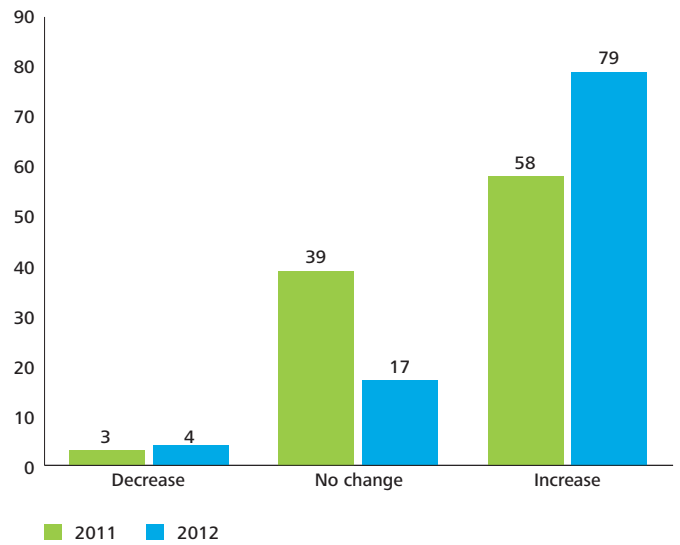
**Figure 4. How optimistic are you about profits? (% of respondents)**



Source: Deloitte/SSA UK

A clear majority thought they would be able to increase their rates for empty rooms this year, 79% as opposed to 58% in last year's survey. This is partially due to future increases from the phased introduction of VAT. However this may be at the expense of having to hold incentive levels steady. 81% saw these remaining flat while last year the largest response was to see them reducing.

**Figure 5. Expectations for empty room rates over the year ahead (% of respondents)**



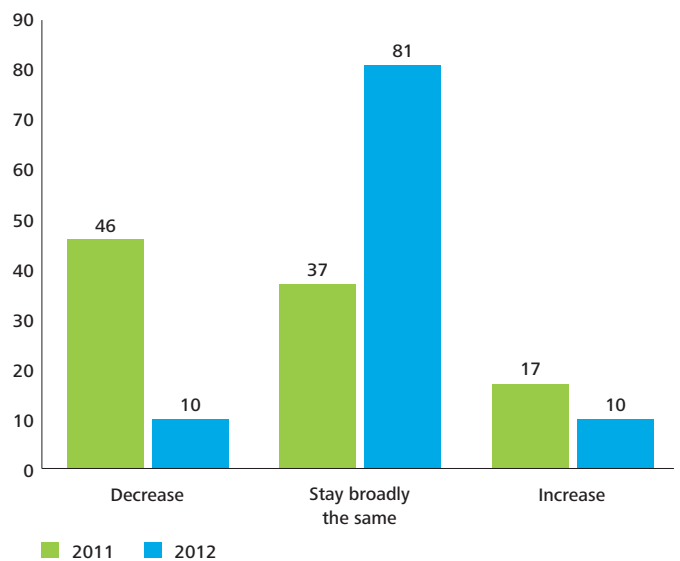
Source: Deloitte/SSA UK

*“We are chasing occupancy more than room rates this year, though for new customers we hope to raise average rates by between 2% and 3%.”*

**Robin Greenwood, Storage King**

Operators are reporting that the rental increases most customers have been faced with as a result of VAT and annual increases has pushed up the churn rate – one has quoted 13% leaving per month rather than the normal 10 or 11% – and that concentrating on improving occupancy rates is their priority at the moment.

**Figure 6. Expectations for incentives over the year ahead (% of responses)**

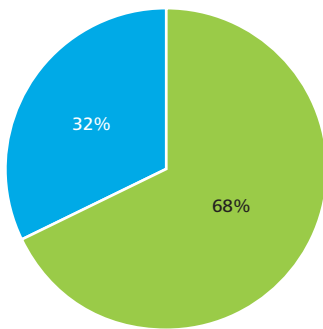


Source: Deloitte/SSA UK

# Occupancy

The average occupancy rate, measured among 'mature' facilities (ie facilities that have been open more than six years) at the end of December, was 68%, down from the 70% recorded last year. However, it must be remembered that this is not an exact like-for-like comparison. The regional breakdown shows that London and the South East fell more than the national average, while facilities in the South & South West, and in the Midlands & Wales, reported a slight rise. Despite this, London stores still achieve the highest overall occupancy levels, at 71%. A quarter of facilities in the survey reported an occupancy rate of 75% or above.

**Figure 7. Occupancy at 31 Dec 2012 among mature facilities (those opened before 2007)**



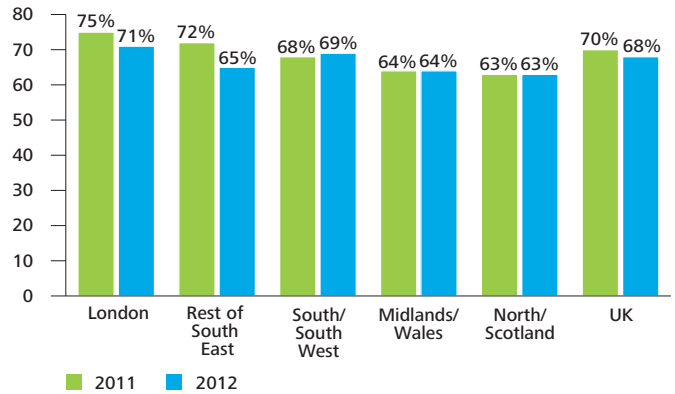
■ Occupied ■ Available

Source: Deloitte/SSA UK

“The introduction of VAT was a significant shock to the industry but it is now absorbed in our business and we are growing occupancy again and improving yield. This is a testament to the resilience of self storage and our business model.”

Jimmy Gibson, Big Yellow Self Storage

**Figure 8. Occupied space by region (% mature facilities)**

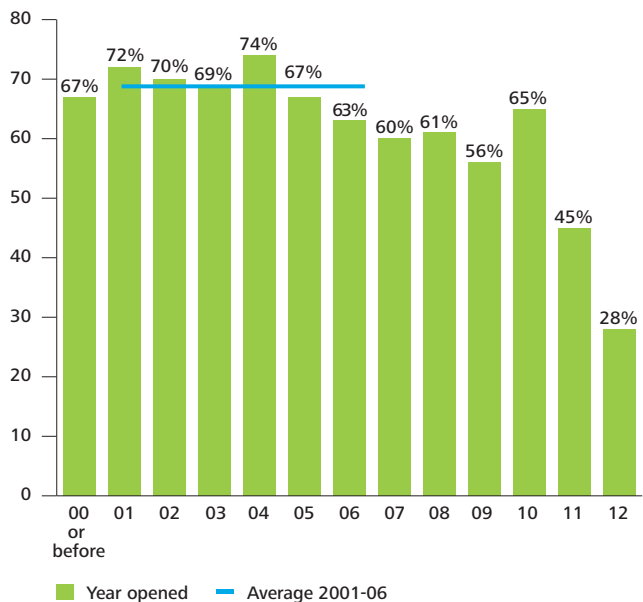


Source: Deloitte/SSA UK

In this survey the exact year of opening of each facility was recorded, allowing a chart to be built showing the average percentage of the maximum lettable space currently occupied.

This confirms that six years' trading is generally required to approach the average occupancy level of mature stores – for those that opened during the period 2001 to 2006 the average occupancy figure is 69%, slightly higher than the earlier quoted figure, as it excludes older stores where occupancy rates can be seen to tail off.

**Figure 9. Occupancy rate by year opened (% of maximum lettable space)**



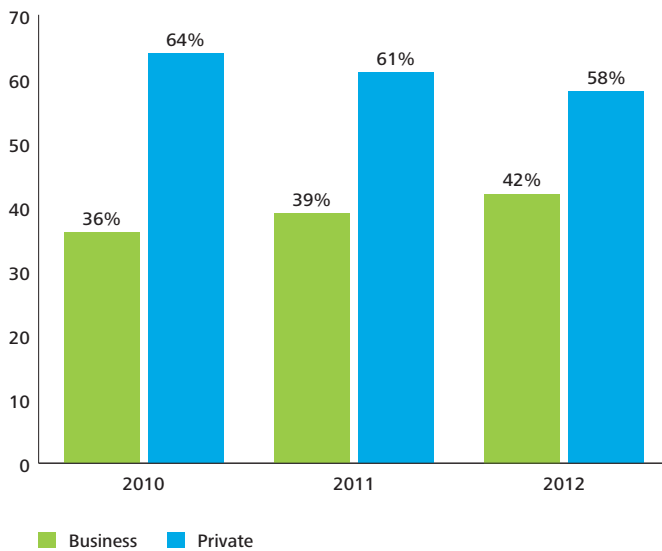
Source: Deloitte/SSA UK

“New stores tend to be bigger, but don’t necessarily reach a higher occupancy rate. We make some money at 50%, good money at 60% and are highly profitable at 75%.”

Andrew Jacobs, Lok’nStore

Business customers continue to take a larger share of storage space, up to 42% on average compared with 36% two years ago. The VAT introduction will have affected private customers more than larger business customers who can reclaim the VAT, so there is little surprise in this year’s increase; but the evidence that demand for storage continues to have a wider base is good news for the industry. The continued occupancy resilience reported in this survey over the last few years refutes the idea that self storage is purely driven by housing market activity.

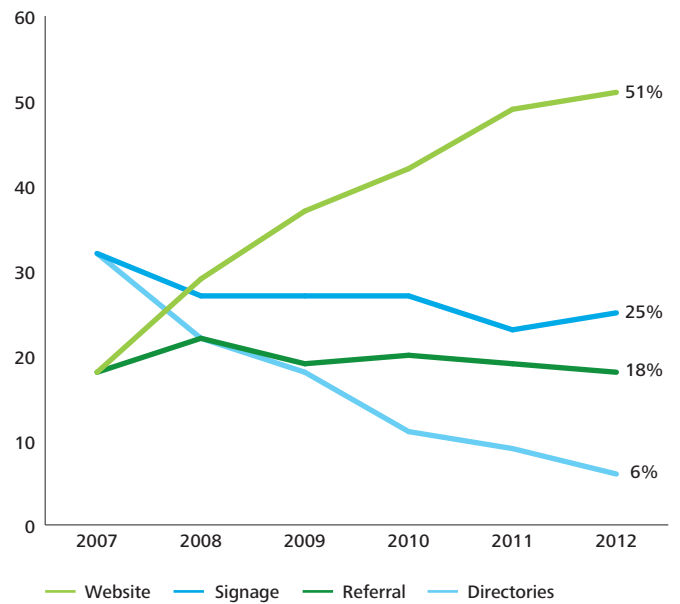
Figure 10. Tenant split by type (% of floorspace)



Source: Deloitte/SSA UK

Over half of all enquiries now come through operators’ websites: 51% up from 47% last year. The chart shows, however, that the sharp rise in internet-driven enquiries has started to flatten off, and suggests that we may be seeing a more stable position where signage and referrals provide one half of a facility’s enquires while the web brings the other half.

Figure 11. Source of enquiries (%)



Source: Deloitte/SSA UK

“You no longer need a Triple-A location; a B location with reasonable prominence is now acceptable. Before, you looked for a traffic count of 40,000 plus but today 15,000 to 20,000 is sufficient due to the increase in the number of enquiries that can be generated through the web.”

Robin Greenwood, Storage King

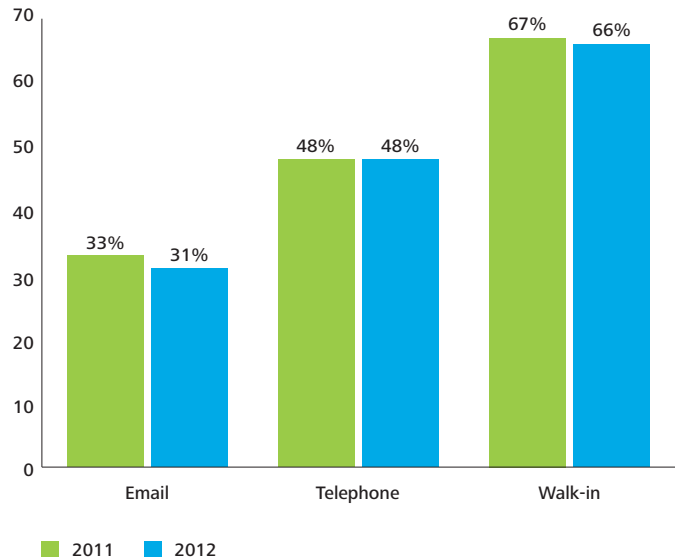
“Prominence is still key – arguably the most important thing. 50% of people searching for us on the web have already seen the building.”

Andrew Jacobs, Lok'nStore

The rate of conversion of email enquiries has remained broadly the same, 31% on average.



Figure 12. Average conversion rate by enquiry type (%)



Source: Deloitte/SSA UK

“We have to spend a disproportionate amount of money to get on the first page of web search results, so promoting a strong company brand is very important in this battle – and the physical prominence of our stores plays a large part in this.”

Alistair Lothian, Len Lothian

#### Container storage

Container-only storage facilities offer self storage in a separate container (or garage-style) room. They are typically standalone rooms, sometimes purpose-built, but often within shipping containers placed in a secure yard or building. 12% of the SSA UK’s members are pure container-only facility operators, an increase on last year.

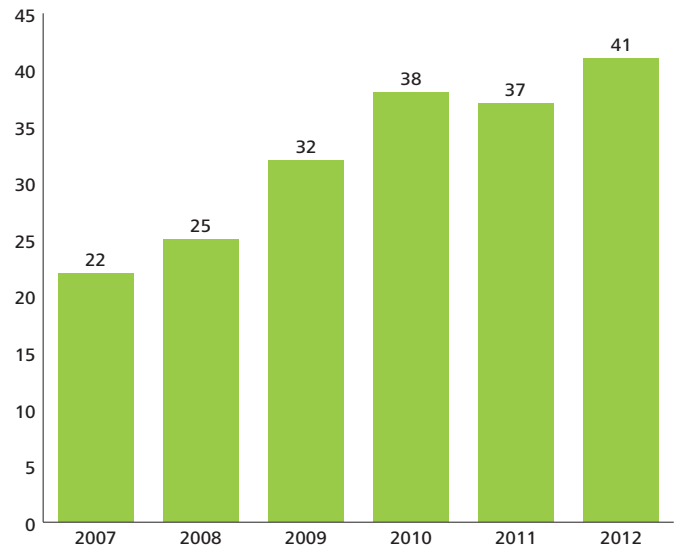
There is 274,000 sq ft of space on container-only facilities in the survey, 71% of which was occupied. The average room size is 139 sq ft and the average net billed rate was £8.43 per sq ft per annum at the end of the year.

The average length of stay for all types of customers, among those who ended their contract during the year, rose to 41 weeks from the 37 in last year's survey. Among just private customers, the average rose from 29 to 31 weeks, which is surprising perhaps given the VAT introduction. Operators have reported however that until the final quarter, 2012 had been performing very well which clearly outweighed the disruption experienced at the end of the year.

“Most of our private customers are new to self storage, and having friendly, knowledgeable staff is vital to maximise conversions and to give us an edge over the larger players.”

Alistair Lothian, Len Lothian

Figure 13. Average length of stay: all customers (weeks)



Source: Deloitte/SSA UK



# Rental rates and revenue

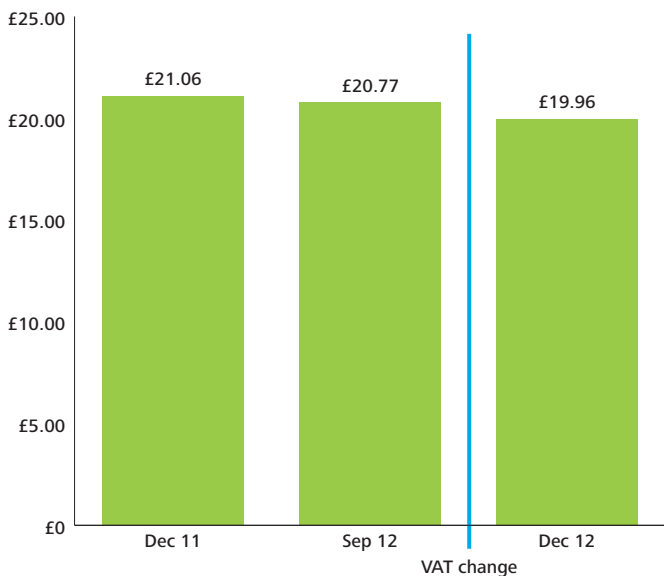
The industry faced the challenge of having VAT introduced in October 2012. There have been a wide range of pricing strategies used: some operators passed the increase straight on while some took a phased approach, and this has affected the statistical results in this survey. The feedback we are getting from operators is that by October 2013 the full VAT increase will have been passed on to customers. The addition of the tax impacts domestic customers predominantly, because most business customers are already VAT registered.

**Figure 14. Average net billed room rate, per sq ft per annum (£)**



Source: Deloitte/SSA UK

**Figure 15. Average net billed room rate over 2012, per sq ft per annum**



Source: Deloitte/SSA UK

The average net billed room rate stood at £19.96 per sq ft per annum at the end of the year, a fall of 5.2% on the December 2012 figure. In this year's survey operators were also asked to give their rate at the end of September – immediately before the VAT introduction – and the results show that three quarters of the fall came after 1st October.

We have extracted from the survey returns the responses from 267 like for like facilities which reported their rates at the end of each of the last three years, to try to get a clearer view of the rental movement over this period. The results show a smaller fall from the end of 2011 to the end of 2012 (-3.6% after the adoption of VAT), but a rise from 2010 to 2011, with rates back now to their level of 2010.

“With the imposition of VAT, the industry has demonstrated remarkable resilience. It is a speed bump, not a brick wall.”

Peter Gowers, Safestore

All areas of the country have experienced a very similar percentage fall in billed rates as a whole.

**Figure 16. Net average billed rent by region (per sq ft per annum)**



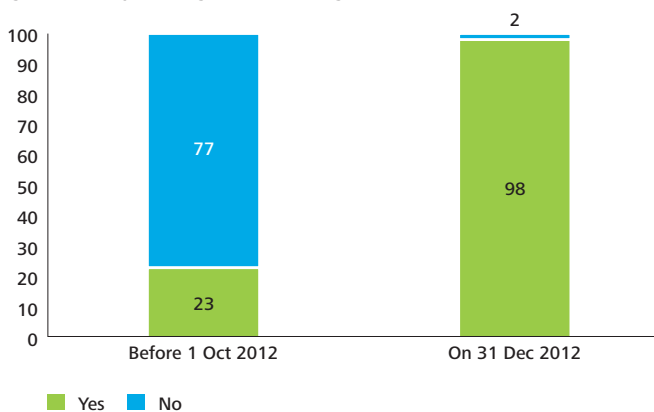
Source: Deloitte/SSA UK

“Our fastest growing segment by some margin is the large commercial customers who want to find solutions.”

Peter Gowers, Safestore

VAT was charged by 23% of operators before last October, but by the end of the year all but 2% were charging it. These exceptions would be smaller firms who had not reached the VAT threshold in the financial year.

Figure 17. Did you charge VAT on storage rental? (%)



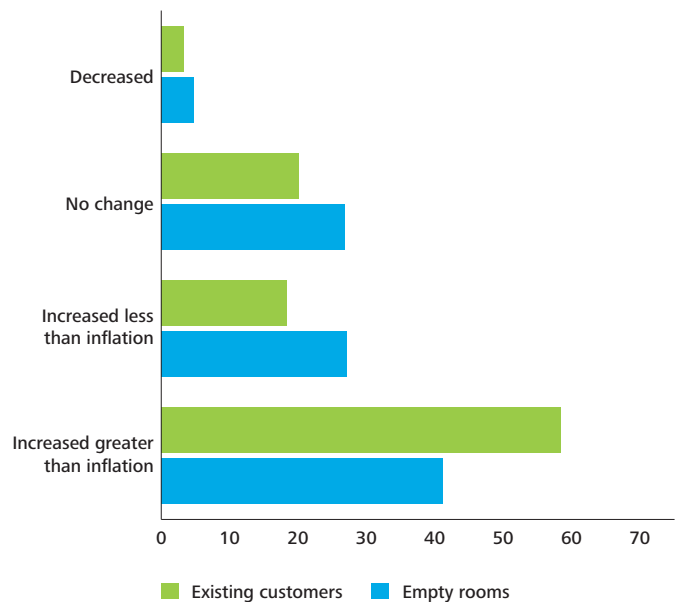
Source: Deloitte/SSA UK

“We knew the competition would be concerned about VAT, so kept prices steady and went for volume. But we’ll look for opportunities to move prices up.”

Andrew Jacobs, Lok’nStore

Despite this, 77% of respondents reported that they increased their headline room rates for existing customers last year (and 69% for empty rooms).

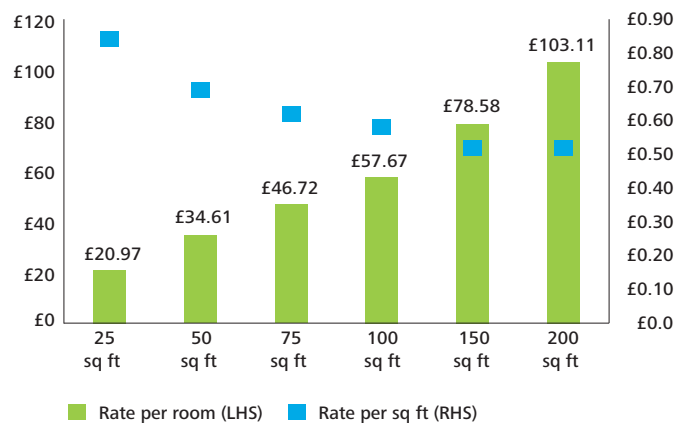
Figure 18. Change in room rates since last year (% of respondents)



Source: Deloitte/SSA UK

Anecdotally, we hear that one response from private customers to the VAT-related rent increase has been to move to a smaller room to minimise the cost increase to them of using the service. One operator calculated that 65 sq ft was an average size now, whereas a few years ago this would have been 75 sq ft.

Figure 19. Average asking rent by room size, per week (£)

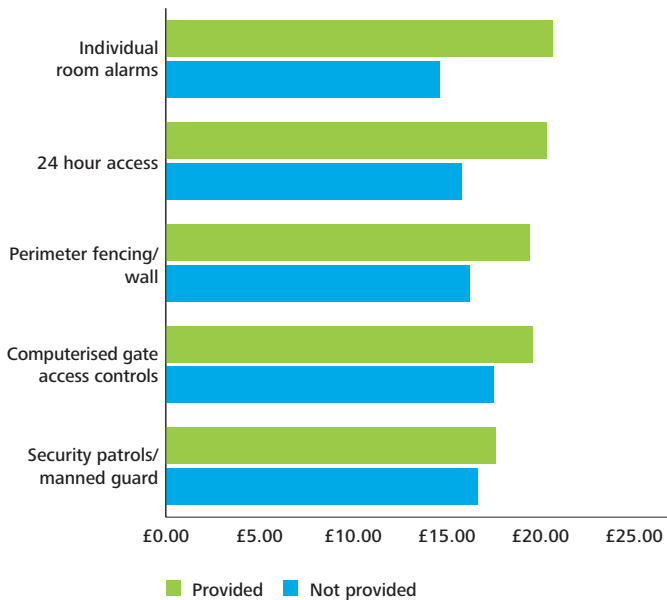


Source: Deloitte/SSA UK

Figure 20 shows how small rooms can attract higher asking rents per sq ft, with a 25 sq ft room achieving a 60% higher rate than a 100 sq ft room. If operators can drive occupancy rates in smaller rooms, they will be able to achieve higher returns per sq ft at their facilities.

The differential achieved by facilities that install certain security features over those without them is widest among those with individual room alarms – a premium of 41% – followed by 29% for those with 24 hour access.

**Figure 20. Average net rents for facilities with and without security features**

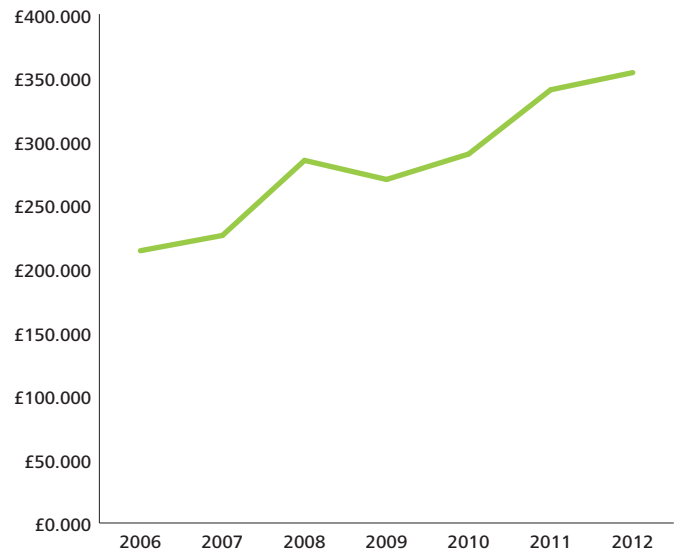


Source: Deloitte/SSA UK



Among smaller operators, that have a self storage turnover of less than £1m a year, the average turnover has continued to rise, up 4% this year to £354,000. This represents 46 companies with a total storage turnover of £16.3m.

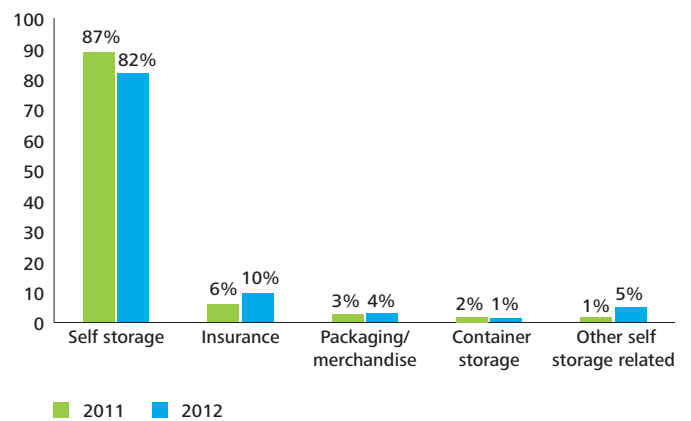
**Figure 21. Average self storage turnover among companies below £1m pa**



Source: Deloitte/SSA UK

Self storage rents provide 82% of operators' turnover, with insurance and other related activities providing 9 and 5% respectively.

**Figure 22. Turnover by source (%)**



Source: Deloitte/SSA UK



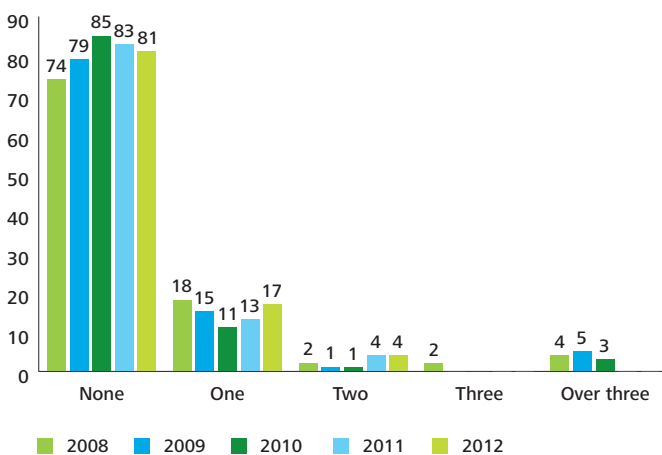
# Expansion

“The future of the industry is high quality, built-for-purpose sites with a focus on a service led, retail experience for the residential and business customer. However, unless the approach to funding at the development-to-maturity stage changes it is unlikely that many purpose-built sites will be built in the near future.”

Richard McDougall, Cabot Square Capital

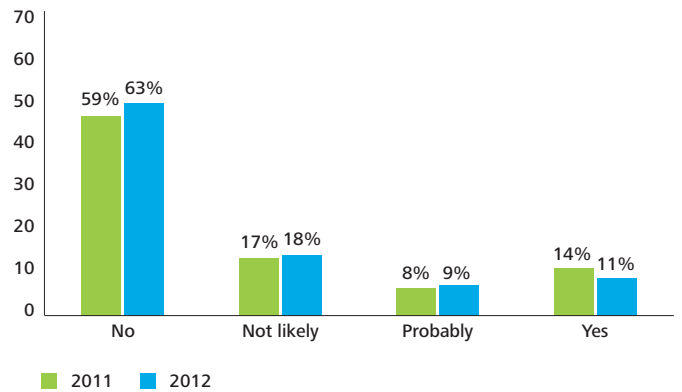
Again, there was little expansion activity last year – 81% of companies in the survey reported no new openings and 17% a single additional site in 2012. But the general tone, both from the results of the survey and subsequent interviews, is that building new sites is not a main priority for most operators, and only 20% of respondents considered it probable or more likely that they would open a new store this year.

Figure 23. Companies opening new facilities (%)



Source: Deloitte/SSA UK

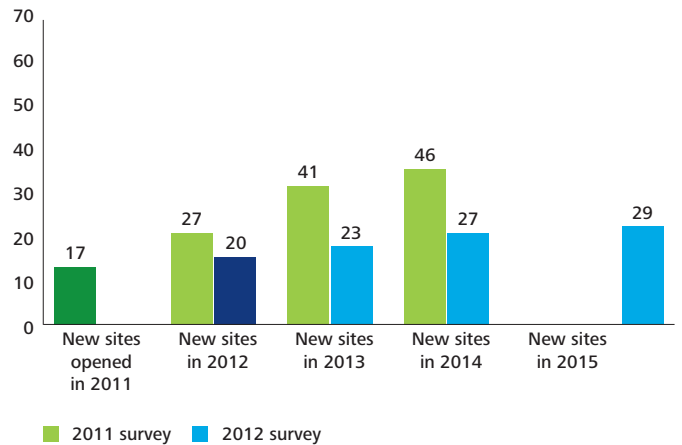
Figure 24. Do you intend to open new stores in next 12 months? (%)



Source: Deloitte/SSA UK

Comparing last year’s stated intentions with the reported openings this year shows that not all plans came to fruition, and the shape of the development pipeline looking forward over the next three years now stands much lower and flatter than the one in last year’s report.

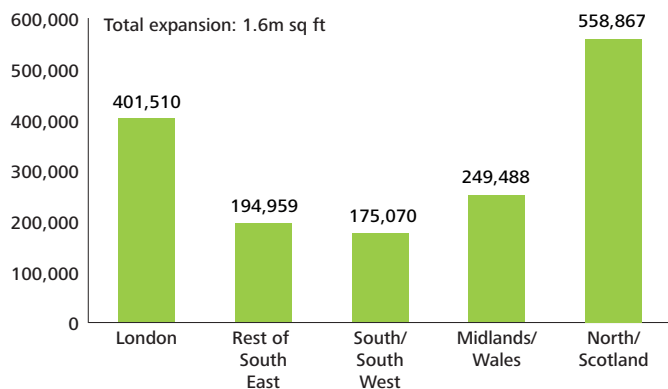
Figure 25. New facilities – opened and planned (%)



Source: Deloitte/SSA UK

There is still a considerable amount of expansion space sitting in existing facilities, around 1.6m sq ft in total. This happens when operators open their facility in only part of the building, leaving themselves the opportunity to use the rest of the space in the building for alternative activities or for future expansion in self storage. A third of this space is in the North or Scotland, but a quarter sits within facilities in London.

Figure 26. Expansion space in existing facilities (sq ft)



Source: Deloitte/SSA UK

“We would consider expansion but within our existing stores and sites first.”

Susie Fabre, A&A Self Storage

“70% of customers have not used self storage before, and we estimate that only 10% of the UK adults have used it and have ‘stay awareness.’ The challenge for the industry is to grow good awareness of the product amongst domestic and business users.”

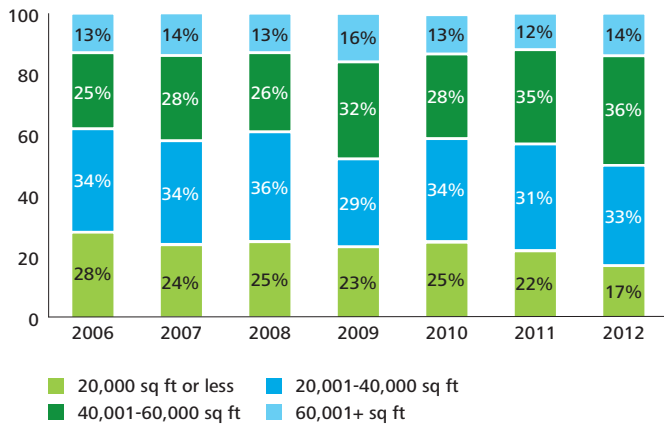
Jimmy Gibson, Big Yellow Self Storage





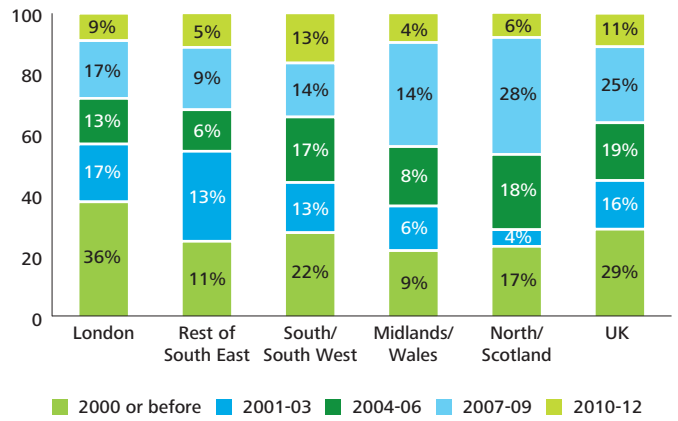
# Reference section

Figure 27. Spread of facilities by size (%)



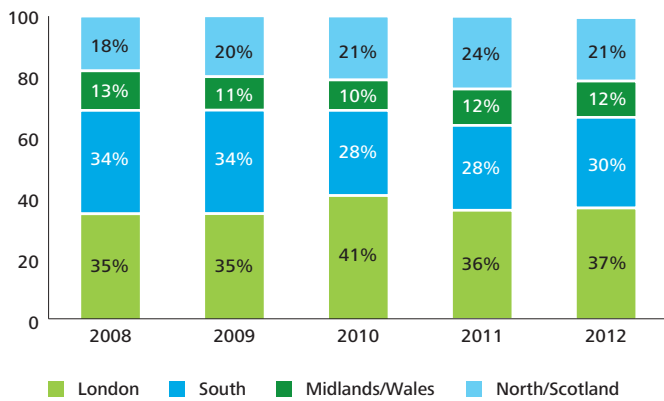
Source: Deloitte/SSA UK

Figure 30. Regional split of stock by age (%)



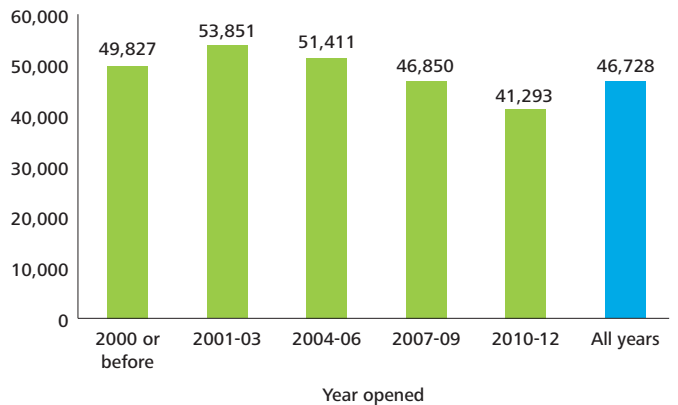
Source: Deloitte/SSA UK

Figure 28. Regional spread of floorspace (%)



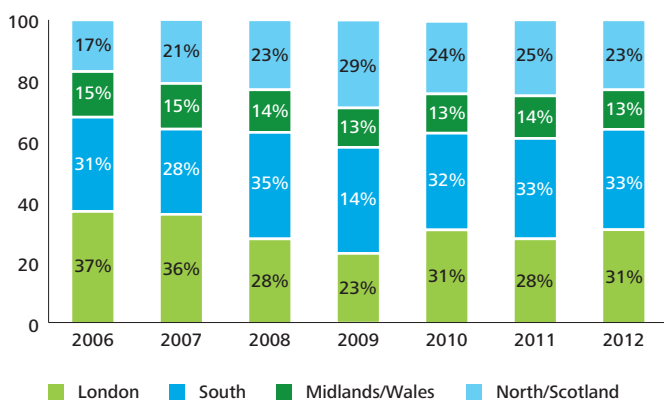
Source: Deloitte/SSA UK

Figure 31. Purpose-built facilities – average size by age (sq ft)



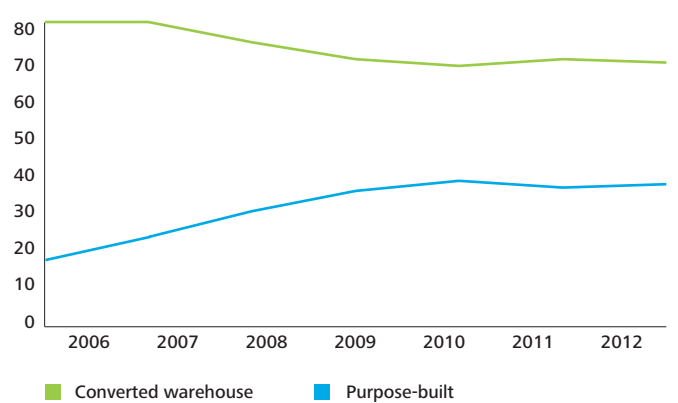
Source: Deloitte/SSA UK

Figure 29. Spread of facilities by region (%)



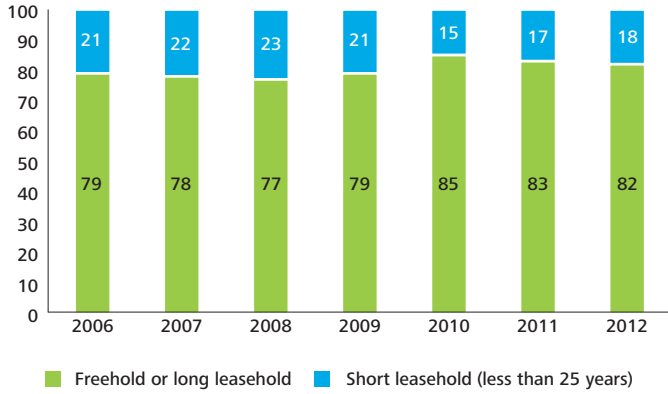
Source: Deloitte/SSA UK

Figure 32. Type of facility over time (%)



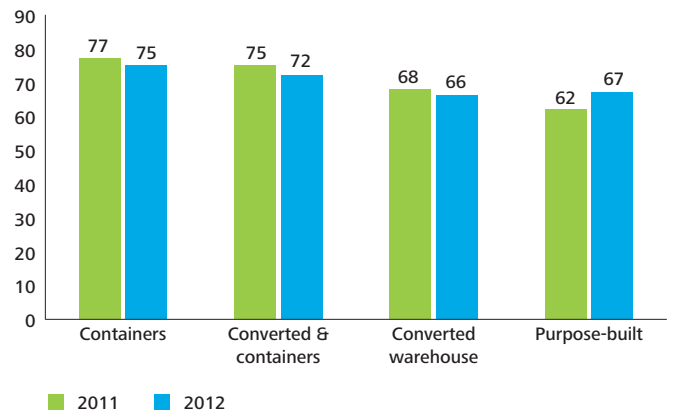
Source: Deloitte/SSA UK

Figure 33. Ownership split over time (%)



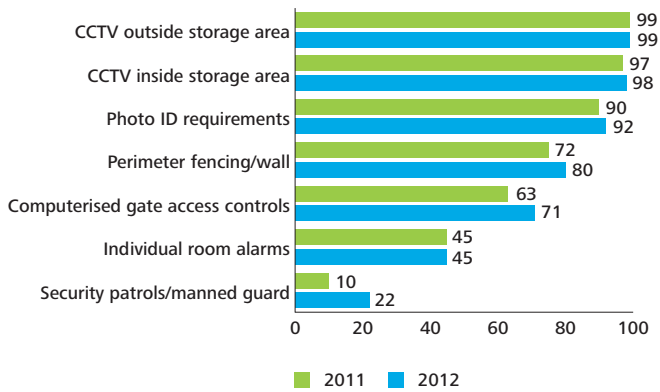
Source: Deloitte/SSA UK

Figure 36. Average occupancy rate by facility type (%)



Source: Deloitte/SSA UK

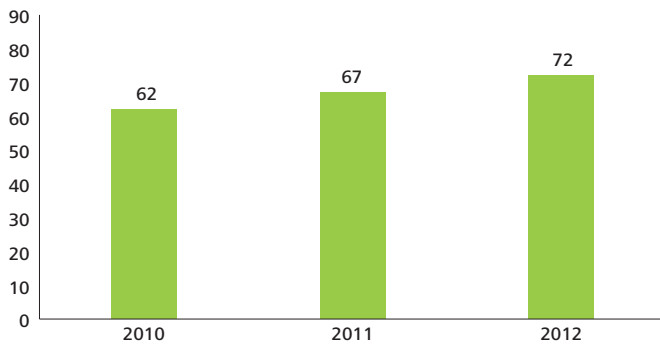
Figure 34. Security features (% of facilities)



Source: Deloitte/SSA UK



Figure 35. % of facilities offering 24-hour access



Source: Deloitte/SSA UK

# Survey data and contributors



85 separate companies contributed to the survey this year (87 last year), providing data on 468 self storage facilities (436 last year), and a total of 18.0 million sq ft of storage space. The survey responses were collected in January and February 2013.

## Location

The following regional groups have been used for 2012 data:

- London (inside M25);
- Rest of South East;
- South & South West;
- Midlands & Wales; and
- North & Scotland.

When comparing data across the longer period, the following four regions have been used:

- London;
- South (South, South East & South West excluding London);
- Midlands & Wales; and
- North & Scotland.

## Facility opening date

Facilities have been broken down either by year of opening or into the following five 3-year bands of opening dates:

- pre 2000;
- 2001-2003;
- 2004-2006;
- 2007-2009; and
- 2010-2012.

## Contributors

The following firms have agreed to be identified as contributing to the survey this year:

1st Storage Centres	HomeStore
A & S Self Storage	Keepsafe Storage Centres
A&A Self Storage	Lok'nStore
ABC Self Store	Need A Space
Alligator	Newton Self Storage
Apex Self Storage	PD Self Storage
Armadillo	QC Space
Ashton Self Store	QuickStore
Attic Self Storage	Rugeley Self Storage
Avon Self Storage	S.Dell & Sons Limited
Barn Store	Safestore
Big Box Self Storage	Self Storage Tameside
Big Yellow	Shurgard UK
Black Hole Storage	Simply Storage
BWI Self Storage	Smart Storage
Cambridge Self-Service Storage	Space 4 U
Capital Storage	Space Maker
Cardiff Self Storage	Space Station
Container Parks	Stadium Self Storage
Create Storage	Stash Self Storage
Cube Self Storage	Stock N Lock
Derbyshire Self Storage	Storage King
Easistore Self Storage	Storage Planet
Easy Access Self Storage	Strongroom Self Storage
Evans Easyspace	The Space Place Self Store
Extra Room Self Storage	The Storage Place
Flexispace.com	The Storage Pod
Fort Box	Thornbury Self Storage
Guernsey Selfstore	Waveney Self Storage
Harrogate Self Storage	Your Space Self Storage
Hogleaze Storage	

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