

# THE SELF STORAGE ASSOCIATION UK ANNUAL INDUSTRY REPORT

2017



# CONTACTS

*We hope that you find this year's report interesting. We invite feedback both from SSA UK members and other readers on how the report can be improved for future years via any one of the contacts below:*

## **SSA UK**

### **RENNIE SCHAFER**

CHIEF EXECUTIVE OFFICER  
+44 (0) 12 7062 3150  
rschafer@ssauk.com

### **TRACEY PRIGMORE**

ADMINISTRATION OFFICER  
+44 (0) 12 7062 3150  
admin@ssauk.com

### **BRYONY CASWELL**

MEMBERSHIP SERVICES OFFICER  
+44 (0) 12 7062 3150  
bcaswell@ssauk.com

## **CUSHMAN & WAKEFIELD**

### **OLIVER CLOSE**

PARTNER  
+44 (0) 20 7152 5156  
oliver.close@cushwake.com

### **JAGRUTI JOSHI**

ASSOCIATE  
+44 (0) 20 7152 5769  
jagruti.joshi@cushwake.com

### **JAMES LOVELL**

SENIOR SURVEYOR  
+44 (0) 20 7152 5137  
james.lovell@cushwake.com

### **JOE JACKSON**

SURVEYOR  
+44 (0) 20 7152 5996  
joe.jackson@cushwake.com

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# INTRODUCTION

*This is the 11th year that the Self Storage Association has been surveying its members and producing an annual industry report. Over these years both the industry and the report have grown significantly. This year, for the first time, we have included a survey of self storage customers to add even further depth to the final results. The report is now based on 3 surveys – the industry operators, the general public and the customers. This gives a truly complete analysis of the self storage industry in the UK from all perspectives.*

It is interesting to note the difference in perception between customers that have used self storage against the general public who, largely speaking, have not used the service. For the third year, the report has been produced in conjunction with Cushman & Wakefield LLP. Their extensive experience valuing self storage properties around the world, as well as knowledge of the broader property market has further added to the valuable information in this report. The larger economic overview provided by Cushman & Wakefield included in the report also gives context to the achievements of the industry. Survey responses this year were returned by 72 separate companies covering 466 self storage facilities. This is an increase on the previous year's sample which covered 435 facilities although slightly fewer companies completed the survey. This sample represents over 41% of the self storage sites in the country, and over 60% of total storage space. Responses to questions in the survey related to company and store positions at 31 December 2016. The general public Demand Survey was completed in January 2017 and the Customer Survey in January and February 2017.

In order to keep consistency between surveys and comparison of data year on year, the survey questions have remained the same as last year. The only modifications were minor changes in the wording of some questions to better explain the answers required and to provide consistency between all 3 surveys. Questions were asked in the general public Demand Survey in regard to customer use of self storage for those that had used the service. However, as this sample size was quite low, these results have only been used for additional commentary to the more robust Customer Survey completed this year.

We hope that you find this year's report interesting. We invite feedback both from SSA UK members and other readers on how the report can be improved for future years.

Finally, we would like to thank the members of the SSA UK who responded so promptly to the survey this year and the team at Cushman & Wakefield LLP for collating the data, providing commentary and interpretation of the data and producing the final report. Also thanks to all the operators who allowed us to survey their customers this year.



**RENNIE SCHAFFER**  
CEO – SSA UK



**OLIVER CLOSE**  
PARTNER – CUSHMAN & WAKEFIELD LLP

SMALL  
STORAGE  
BOX

# SUMMARY OF KEY FINDINGS

OCCUPANCY INCREASED FROM

**73.1%**

IN 2015 TO

**75.8%**

IN 2016 ON CURRENT LETTABLE SPACE

**65%**

OF SELF STORAGE CUSTOMERS ARE **AGED BETWEEN 40 AND 65**

AND **81%**

AGED BETWEEN 35 AND 70

**49%**

OF PEOPLE **DO NOT BELIEVE THEY HAVE ANYTHING TO PUT INTO SELF STORAGE**

**ROADSIDE VISIBILITY REMAINS THE MAIN DRIVER FOR STORE AWARENESS**

OCCUPANCY GROWTH INDICATES THAT **DEMAND IS GROWING FASTER THAN SUPPLY**

OVER **70%**

OF SELF STORAGE USERS LIVE WITHIN 20 MINUTES OF THEIR UNIT

UK AVG NET RENTAL RATE INCREASED TO

**£22.68** PSF  
PER ANNUM

THE HIGHEST LEVEL SINCE THE STUDY BEGAN IN 2006

DIVORCED OR SEPARATED PEOPLE ARE **MORE THAN TWICE AS LIKELY TO USE SELF STORAGE** THAN SINGLE PEOPLE

**70%**

OF PEOPLE **COULD NOT NAME A STORAGE BRAND**

ONLY **15%**

OF PUBLIC RESPONDENTS HAD A **REALISTIC VIEW ON THE COST OF SELF STORAGE**, HOWEVER

ONLY **19%**

OF CUSTOMER RESPONDENTS HAD THE VIEW THAT THEIR **STORAGE UNIT DID NOT REPRESENT GOOD VALUE FOR MONEY**

NET RENTAL RATES IN LONDON ARE **DOUBLE THE LEVEL OF RATES IN THE EAST MIDLANDS OR THE NORTH**

**25%**

OF CURRENT CUSTOMERS HAVE PREVIOUSLY USED SELF STORAGE

**84%**

OF THE PUBLIC SURVEY RESPONDENTS SAID THEY **HAVE HEARD OF SELF STORAGE - DOWN FROM 90% LAST YEAR.**

UNDERSTANDING OF THE PRODUCT REMAINS LOW;

ONLY **32%**

OF PEOPLE UNDERSTOOD THAT ONLY THEY HAVE ACCESS TO THEIR UNIT, **A MARGINAL INCREASE ON LAST YEAR**

**11%**

OF SELF STORAGE USERS CURRENTLY RENT MORE THAN ONE UNIT

THE UK HAS

**47%**

OF THE EUROPEAN SELF STORAGE MARKET

# THE YEAR IN HIGHLIGHTS

*Big Yellow opens a new facility in Cambridge*

*Lok'nStore opens a new facility in Chichester*

*Big Yellow acquires two Lock & Leave properties in Nine Elms and Twickenham. Their Armadillo joint venture acquires the other two stores in West Molesey and Canterbury*

*Britain votes to leave the EU with a 51.9% majority. David Cameron announces his resignation on the same day*



*Stamp duty bands change, increasing stamp duty payable on properties over £250,000 to 5%*

*Lok'nStore opens new storage facilities in Southampton and Bristol, and acquires sites in Northamptonshire and Kent*

*Storage Giant acquires two Space Place properties located in Leicester and Telford*

*Safestore finalises its purchase of the 12 store Space Maker portfolio in the UK*

*Safestore opens new facilities in Wandsworth, Altrincham and central Birmingham*

*City Self Storage remaining Nordic sites are sold to OK Minilager*

*Storage King acquires Chester Self Storage*

*Safestore opens a new facility in Chiswick*

*Theresa May signs letter to trigger Article 50 and begin Britain's process of leaving the EU*



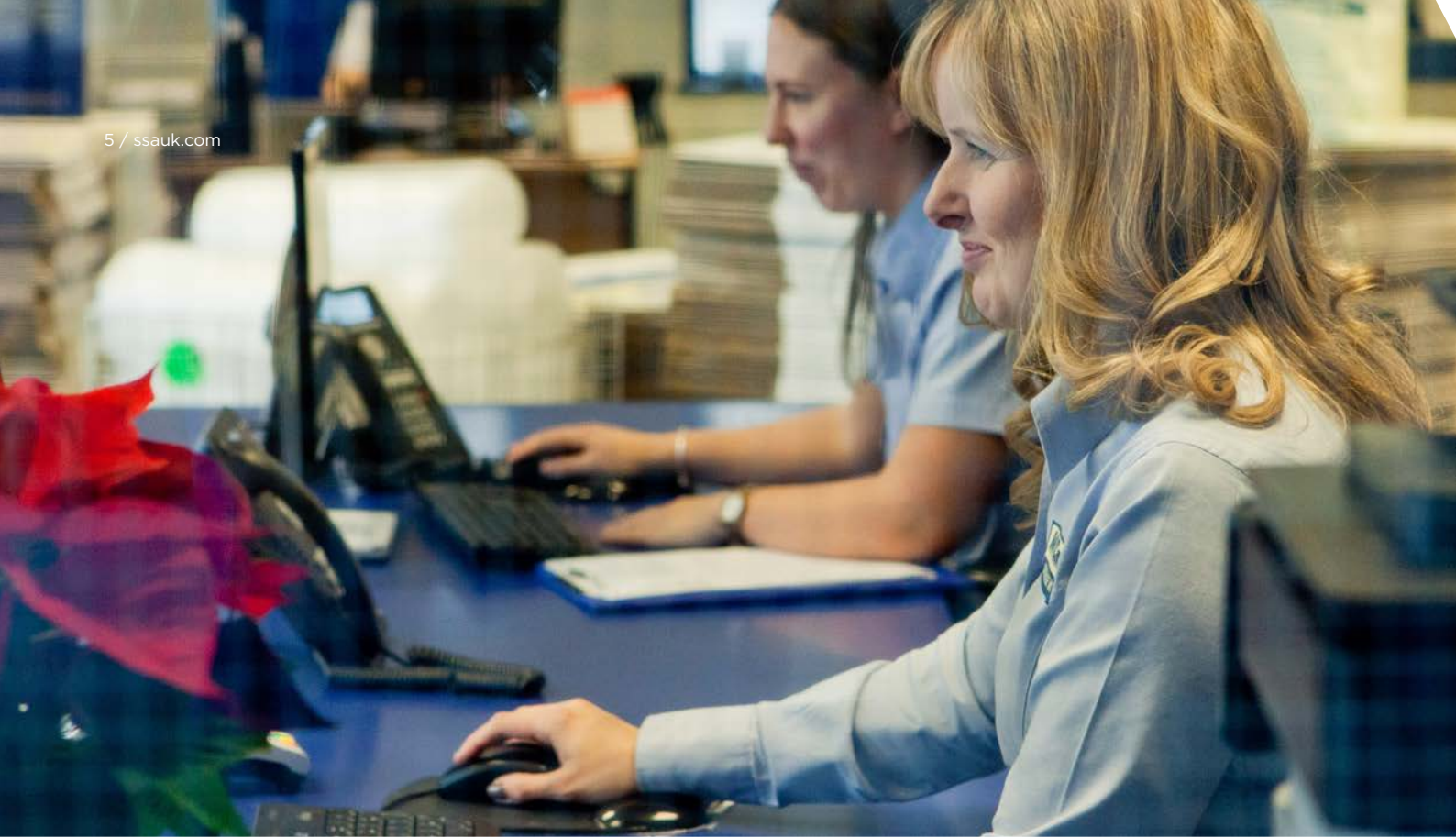
*Storage Mart acquires the Big Box portfolio of 15 stores for a price reported to be in excess of £100M*

*Lagerbox acquires three leasehold interests from Secur in Hannover, Germany*

*Shurgard opens its new Romford facility and acquires Box Stockage in central Paris*

*Theresa May announces a snap general election on 8 June 2017*

*Big Yellow's Armadillo JV acquires three QuickStore properties in Exeter, Plymouth and Torquay*



# MACRO-ECONOMIC OVERVIEW

## ECONOMIC GROWTH

In 2016 UK economic growth was 1.8%, in line with the 1.7% recorded for the Eurozone. The core European economies of France and Germany grew by 1.1% and 1.8% respectively. Oxford Economics expects GDP to grow by a further 1.8% this year and 1.4% in 2018, with growth slowing through this year as higher inflation puts a squeeze on household spending power and weakens consumer spending growth. Risks to growth are weighted to the downside due to Brexit, economic uncertainty linked to the snap election, plans for a second Scottish independence referendum, further austerity measures and doubts on UK productivity performance. Moreover a European downturn and China slowdown are key global downside risks. On the other hand, the Trump effect could have a mildly positive impact for the UK.

## EMPLOYMENT, WAGES AND CONSUMPTION

Since its peak in 2008 the UK unemployment rate has decreased to 4.9% at the end of 2016 and it is expected remain at this level over the next three years. Although unemployment is at a historically low level, there are concerns about wage growth with market data showing that average earnings growth is not picking up in line with CPI inflation in the first months of this year. Accordingly, real wage growth is weak.

Although wage growth should remain in positive territory this year, higher CPI inflation, weak wage growth and government welfare reforms are putting consumer spending under pressure; growth is forecast to slow from 2.8% last year to 1.5% this year and 0.5% in 2018.





## UK ECONOMIC SUMMARY

Figure 01

ECONOMIC INDICATORS*	2015	2016	2017	2018	2019
GDP GROWTH	2.2	1.8	1.8	1.4	1.6
CONSUMER SPENDING	2.5	2.8	1.5	0.5	1.1
INDUSTRIAL PRODUCTION	1.2	1.2	1.2	0.5	0.6
FIXED INVESTMENT	3.4	0.5	0.1	2.3	3.4
UNEMPLOYMENT RATE ILO (%)	5.4	4.9	4.7	4.8	4.8
CPI INFLATION	0.1	0.6	2.8	2.0	1.6
EXCHANGE RATE (US\$ PER £)	1.53	1.35	1.29	1.35	1.38
EXCHANGE RATE (EURO PER £)	1.38	1.22	1.18	1.20	1.21
SHORT-TERM INTEREST RATES (%)	0.6	0.5	0.3	0.3	0.4
LONG-TERM INTEREST RATES (%)	1.9	1.3	1.3	1.7	2.1

\* Annual percentage changes unless specified  
Source: Oxford Economics, May 2017



## INFLATION AND INTEREST RATES

UK annual CPI inflation has remained low over the last couple of years, dragged down by falling prices of oil, food and energy. However CPI has already started to accelerate from the 0.1% recorded at the end of 2015. Oxford Economics expected CPI inflation to peak at around 2.8% by the end of this year, up from the 0.6% recorded for 2016.

It's still uncertain as to when the Bank base rate will start to rise; the market was expecting this last year but instead the Bank of England Monetary Policy Committee (MPC) further cut rates in 2016 to sustain the economy in the face of the Brexit shock. Given the current economic and financial situation, it is likely that the MPC will continue to hold the current monetary policy until 2019 at least. The Oxford Economics forecast is for the MPC interest rate to climb slowly to around 1.5% by 2021.

## BREXIT RISKS

The Brexit vote in 2016 was a major political shock and it heightens the risk to the economic outlook, principally in two ways. In the short term it impacts on confidence, causing a decrease in activity, and secondly import costs have increased considerably in recent months due to a weak and volatile pound. The longer term effect of Brexit depends on the outcome of negotiations with Europe. If successful, the UK will secure a free trade agreement. However, should negotiations break down the worst case scenario would be that the UK would have to trade with Europe following WTO rules. Oxford Economics predict that UK GDP output would be impacted the most under a WTO arrangement. Alternatively the UK could also consider leaving the single market and establishing more liberal policies in areas such as immigration in which case GDP output might benefit in the longer term.

## ECONOMIC & POLITICAL BREAKDOWN

### Figure 02

POPULATION	65.7 million (2016)
GDP	£1.94 trillion (2016)
PUBLIC SECTOR BALANCE	-3.4% of GDP (2016)
PUBLIC SECTOR DEBT	89.2% of GDP (2016)
CURRENT ACCOUNT BALANCE	-4.8% of GDP (2016)
PARLIAMENT	Conservative
HEAD OF STATE	Queen Elizabeth II
PRIME MINISTER	Theresa May
ELECTION DATES	June 2017

Source: Oxford Economics, April 2017

## POLITICAL CLIMATE

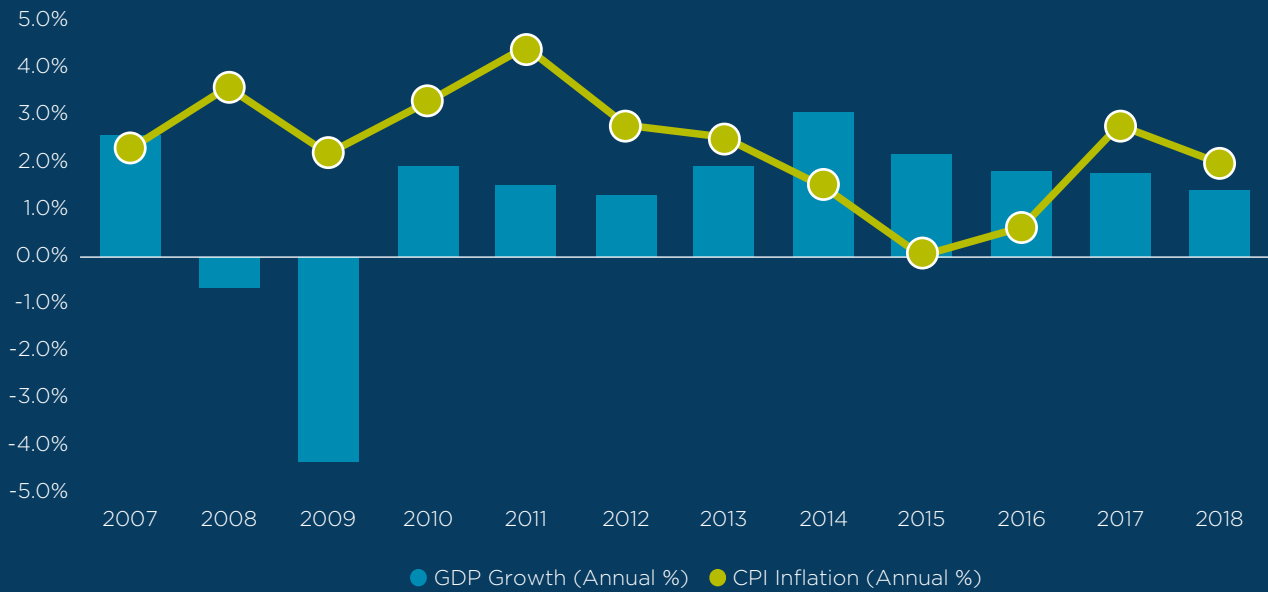
The last UK general election was in May 2015 and the Conservative party won by a narrow majority, having previously governed with the Liberal Democrats in a coalition. However, in the wake of the Brexit vote, David Cameron immediately resigned and was replaced by Home Secretary Theresa May. She is progressing Brexit negotiations and on 29th March 2017 she officially triggered the UK's exit from the EU under Article 50 of the Lisbon Treaty. Now both parties have two years to reach an agreement.

The next UK general election was originally scheduled for 2020, however Theresa May announced a snap election to be held on the 8th of June and this has received parliamentary approval. The Conservative party aim to increase their majority in the parliament to enhance their negotiation power with the European Union.

Sadiq Khan (Labour Party) is currently the Mayor of London and was elected in May 2016.

## GDP GROWTH AND INFLATION

Figure 03



Source: Oxford Economics, May 2017

## UK REGIONAL OUTLOOK

London remains the key driver of the UK economy and is a leading market, both in a European and Global context; its GDP per capita was over £42,700 last year. All the UK regions showed positive GDP growth in 2016, with rates ranging from 0.2% to 2.8%. The South East had the highest rate (2.8%) followed by the East of England (2.2%) and London (2.0%). Scotland had the weakest growth rate of 0.2%.

Southern regions benefit from a higher concentration of professional services and international workers. The northern and devolved regions are typically more heavily concentrated in public sector services and manufacturing which continue to decline. Oxford Economics regional forecasts for 2017 suggest that the South East will again have highest growth rate at 2.6% followed by London and the East of England each with 2.2%.

## MARKET OUTLOOK

Figure 04

GDP	Growth is set to slow down and bottom in 2018
INFLATION	Prices are already increasing
INTEREST RATE	On hold until 2019
EMPLOYMENT	Unemployment rate stable but weak wage growth

## UK HOUSING MARKET

The February 2017 RICS Residential Market Survey showed little change from previous years, with both demand and supply levels remaining subdued. However, despite heightened political and economic uncertainty, transactions are currently above the long term average.

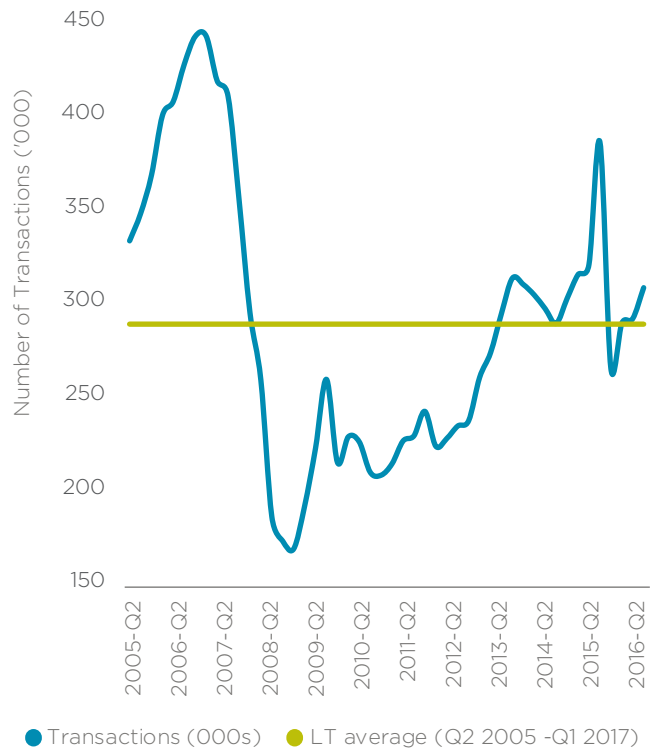
With house price growth slowing in the regions and demand dropping to a nine month low in April, there are signs that the property market is cooling. There are multiple factors restricting activity in the market; a lack of properties for sale, uncertainty caused by the election and a rise in stamp duty. However, significant regional splits remain evident when analysing where current prices are in relation to their 2007/2008 pre-downturn peaks. While prices in South East and East England now sit at 30% above peak 2007/2008 levels, prices in the North East are still 10% below their previous levels.

London is an outlier in these figures, where current values are over 60% above their 2007/2008 peak. After an unexpectedly strong final quarter of 2016, the Prime Central London market took a downward turn at the start of 2017 with sales volumes for March down 37% on a year-on-year basis.

In the lettings market the RICS Residential Market Survey noted a distinctive fall in new landlord registrations, combined with strong tenant demand. We would therefore expect this to start to feed in to rental rises in the early part of summer. Again, London has different market dynamics to the UK regions.

## UK RESIDENTIAL PROPERTY TRANSACTIONS

Figure 05

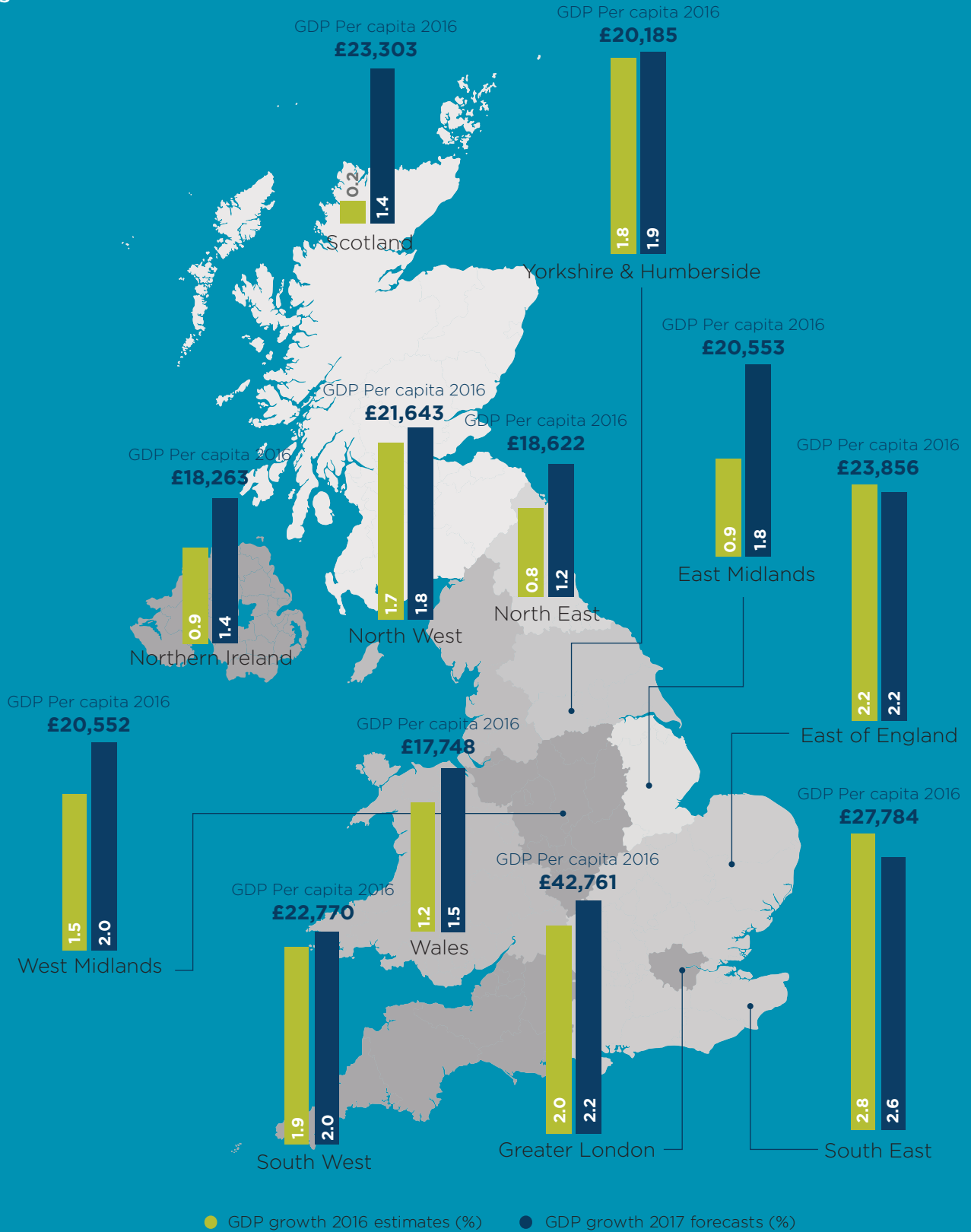


Source: ONS - HM Revenue & Customs, March 2017



## ECONOMIC GROWTH ACROSS THE UK

Figure 06



# INDUSTRY OVERVIEW

*During 2016 the Self Storage Association UK, in conjunction with some of its members and supplier partners, conducted a comprehensive study into the size of the self storage industry in the UK. The aim was to locate and map all the self storage sites in the UK including smaller container based operators offering self storage.*

The study did not extend to removers offering warehouse style storage using traditional removal crates, but focussed on self storage stores where primarily customers have exclusive access to their storage space and the ability to access the space whenever they require and as often as they need. Particularly, given that the industry continues to grow, it is difficult to have an exact figure on the size of the industry at any given time, but the SSA UK is confident that they now have as accurate an answer as is practicable.

The study showed that there are over 1,430 self storage sites in the UK offering approximately 42.2 million square feet of space. 317 of these sites offer predominately container based self storage (typically converted steel shipping containers). This is a significant increase on the size of the industry reported in previous surveys, due to the more detailed investigation into the number of self storage facilities in the UK by the SSA UK as well as additional supply being added to the market.

It is estimated that the industry added around 1.7 million square feet of space in 2016. Around 25% of this space was added through expansion of existing stores, or fitting out of previously unused space. Many of the new openings were smaller sites in regional locations. Approximately 25% of the new space was taken up by container based storage. There were more new container storage businesses opened in 2016 than new purpose built or refit self storage buildings, however the container sites were considerably smaller, so more space was added through self storage buildings. That being said, there are now a number of larger container based storage operators with several hundred storage containers on site.

There are also operators who began with just container storage and are now adding purpose built or refurbished buildings with self storage offerings to their customers. There were 25 new substantial self storage sites opened in 2016, each having over 150 units in their opening stage. However, of these, 2 were essentially relocations where nearby older stores were closed and customers were moved to the new, larger, purpose built stores.



**1,430+**

SELF STORAGE SITES IN THE UK OFFERING APPROXIMATELY

**42.2M SQ FT**

OF SPACE





## UK INDUSTRY OVERVIEW (AS OF DECEMBER 2016)

Figure 07

SUPPLY	<b>42.2M SQ FT</b>
ANNUAL TURNOVER FOR SELF STORAGE	<b>£540M</b>
NUMBER OF SELF STORAGE STORES (INCLUDING CONTAINER BASED SELF STORAGE SITES)	<b>1,432</b>
NUMBER OF SELF STORAGE BUSINESSES	<b>693</b>
SUPPLY PER HEAD OF POPULATION	<b>0.64 sq ft</b>
AVERAGE SIZE OF FACILITY	<b>29,470 sq ft</b>

Note: these figures are approximate based on the most accurate information currently available from a range of sources. The average size of facility from this data is lower than the average size provided by the survey respondents; the survey sample is slightly biased towards mid-size to large operators who are more likely to complete the survey than smaller businesses in tertiary locations.

*Around a third of UK self storage facilities are owned or managed by large operators (operators managing 10 or more sites) however, since these operators tend to have larger sites, and many are located in higher rent locations, in terms of total space available and total revenue, their share of the market is likely to be close to 50%.*

*There are also significant regional variances in the level of supply per head of population with London, for example, demonstrating supply at about twice the UK average per capita.*

## MAJOR SELF STORAGE BUSINESSES BY BRANDED STORES

Figure 08

COMPANY NAME	NUMBER OF STORES	CURRENT LETTABLE AREA (SQ FT)
Safestore Ltd	109	4.56M
Big Yellow Group	73	4.55M
Access Self Storage	57	2.98M
Shurgard Self Storage UK	26	1.43M
Lok'nStore	25	1.19M
Storage King	25	874,143
Armadillo Self Storage	19	830,000
Sentry Self Storage	18	260,000
Lock Stock Self Storage Limited	17	510,000
StorageMart	16	664,000
Alligator Self Storage	12	495,000
Ready Steady Store	10	390,000





## MAJOR SELF STORAGE COMPANIES BY MANAGEMENT GROUP

Figure 09

COMPANY NAME	NUMBER OF STORES	CURRENT LETTABLE AREA (SQ FT)
Safestore Ltd	109	4.56 M
Big Yellow Group	92	5.38M
Access Self Storage	57	2.98M
Shurgard Self Storage UK	26	1.43M
Lok'nStore	25	1.19M
Storage King	25	874,143
Ready Steady Store	22	885,000
Sentry Self Storage	18	260,000
Lock Stock Self Storage Limited	17	510,000
StorageMart	16	664,000



## FACILITY SIZE

The companies that completed the survey indicate that they have a further 1.179M sq ft (6%) of potential self storage space yet to be fitted out within the existing supply of facilities. This shows that even without the addition of new stores there is considerable growth potential in terms of available space within the industry.

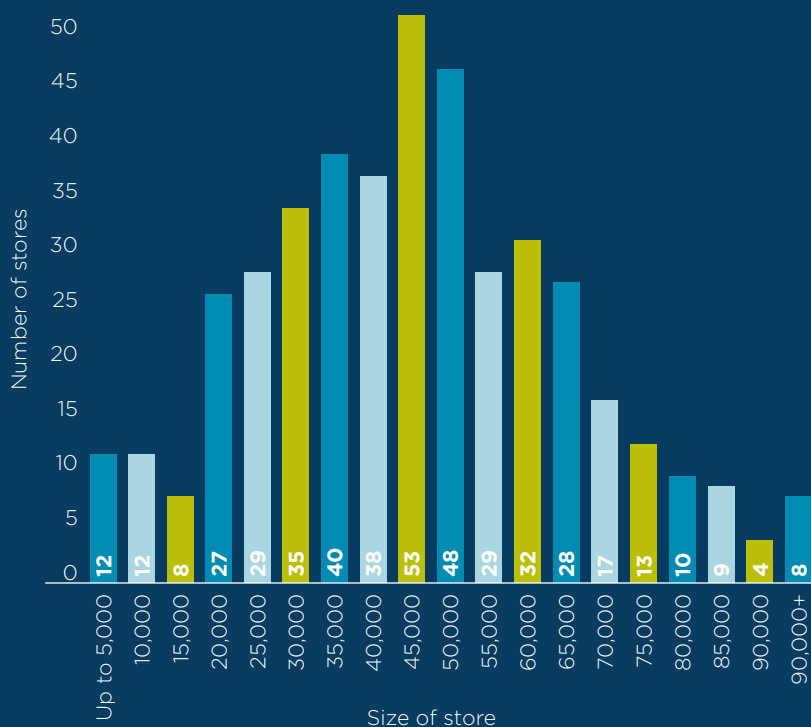
For mature stores (open for more than 6 years) the average facility size (on CLA) is circa 43,619 sq ft with 635 rooms and an average unit size of 68.7 sq ft. For all stores the average number of rooms is 614 and an average unit size of 69.1 sq ft.

Figure 10

	CURRENT AMOUNT OCCUPIED (SQ FT)	CLA CURRENT NET LETTABLE (SQ FT)	MLA MAX. NET LETTABLE AREA OF STORE (SQ FT) ONCE FULLY DEVELOPED
2016 Average	32,857	43,373	45,983
2015 Average	31,954	43,707	46,948

## STORES BY SIZE (CLA)

Figure 11



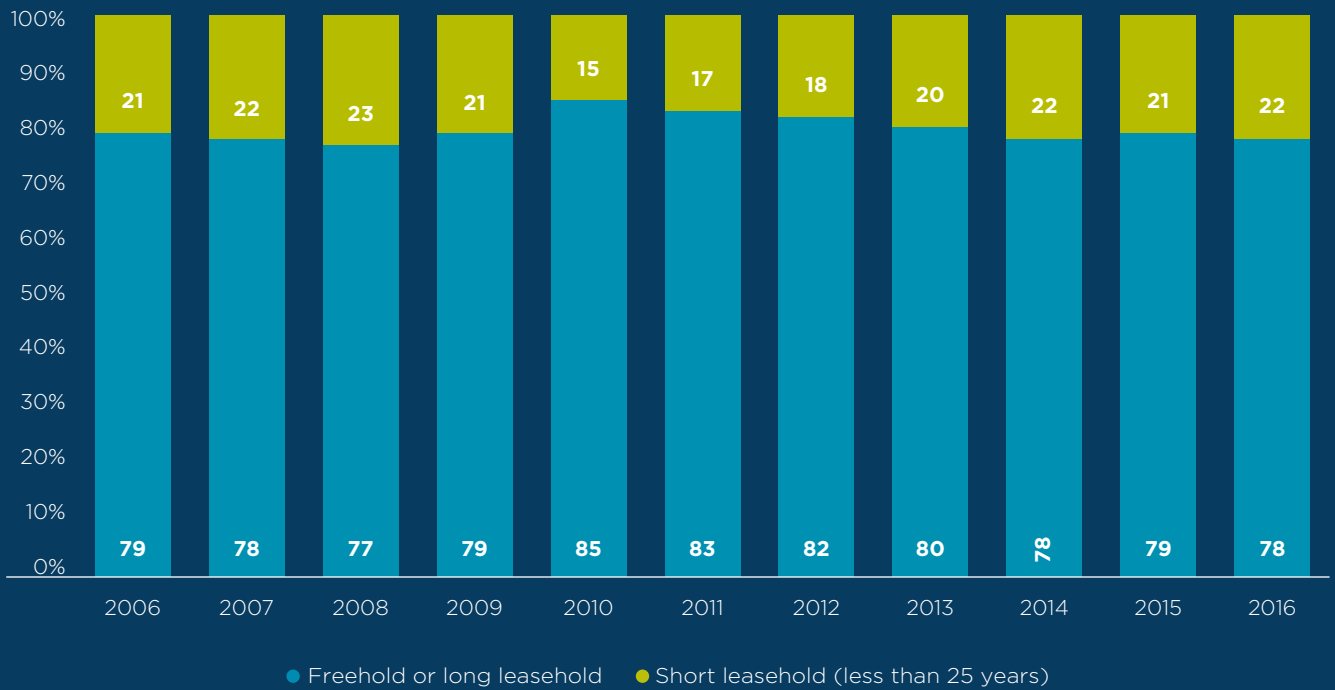
Store sizes vary across the UK from less than 5,000 sq ft to larger than 130,000 sq ft. The larger operators tend to have stores in the range of 30,000 – 65,000 sq ft, and the average CLA from the survey is 43,373 sq ft. Big Yellow’s average store size is 62,342 sq ft, Lok’nStore is 49,579 sq ft and Safestore’s is 41,716 sq ft. There are a significant number of small regional businesses with an average size of less than 15,000 sq ft. These smaller sites are traditionally not accurately represented in the survey sample.



## OWNERSHIP TYPE

The balance between freehold/long leasehold and short leasehold (generally under 25 years) has remained relatively constant in the last 10 years. Freehold or long leasehold is by far the most popular choice, with operators usually only considering short leaseholds where a freehold cannot be secured, or where there is a constraint in funding.

Figure 12





## CONTAINER BASED STORAGE

*It is only the third year that operators have been asked if they offer container storage, and there is no material change from last year with 79% of respondents offering no container storage. A small percentage of the survey offered only container storage, although the broader industry data indicates that around 15% of operators have mostly container based storage on their site. Many of the container only storage businesses do not participate in the survey and the bulk of container only operators are small sites, often run as secondary businesses on farm land or unused industrial land.*



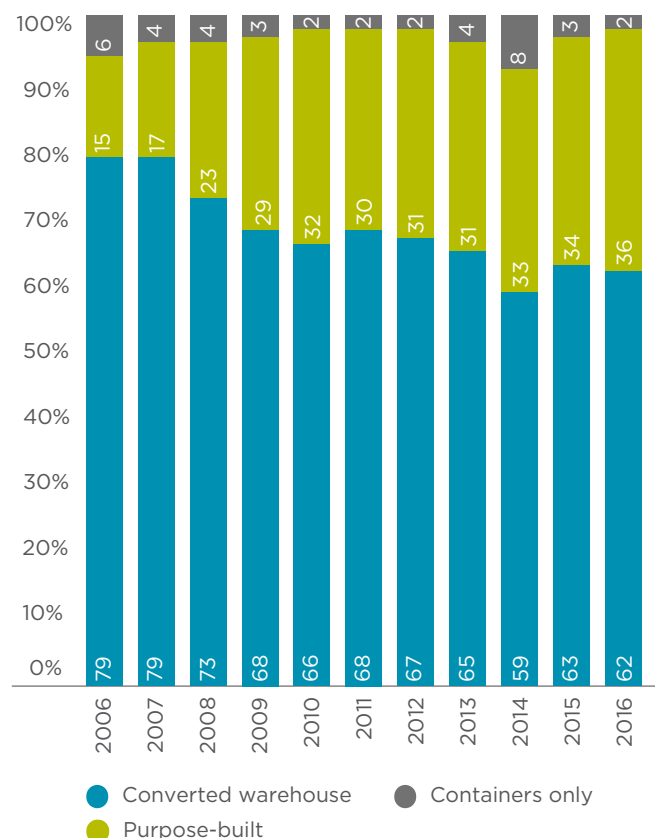


## FACILITY TYPE

*There has been limited change in the mix of facility types within the sample across the years and the apparent drop in container only facilities is most likely a slight shift in the make-up of the survey base, rather than indicative of an underlying trend or shift in the market.*

We also note that some of the sites that were previously container only have since added some purpose built units. With the growth of smaller container based sites in the past few years it will be interesting to see how many of these over time grow to the point that they expand using more traditional or purpose built storage units rather than just containers. It appears that at least within the survey sample more purpose built sites are being constructed, having steadily grown over the last 10 years. This could be due to the declining number of existing buildings that are suitable for conversion into self storage. In the early days of the industry conversions were around 80% of all self storage stores, while this year they have dropped to only 62%.

Figure 13



# EXPANSION ACTIVITY

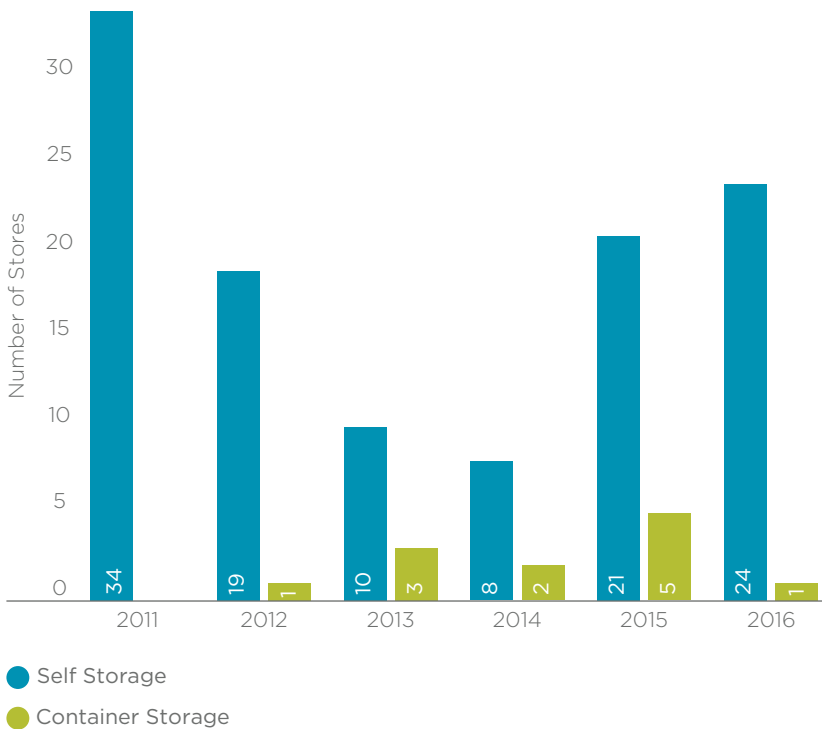
## STORE OPENINGS

*2016 saw an increase in the number of new stores for the survey group compared with the previous two years, reflecting a stronger economic outlook, more fluid real estate markets and more available capital, both debt and equity.*

This actually comes close to the target of 25 stores that operators aspired to open in 2016 according to last year's survey. This is a change on the previous four years, where operators consistently over-estimated the number of new sites that they would be able to open. Note that these results pertain to the survey group only; there were many more store openings across the country, many of which were smaller container based storage operators, which, as has been mentioned before, often do not complete the survey.

## NUMBER OPENED IN PAST YEARS

Figure 14

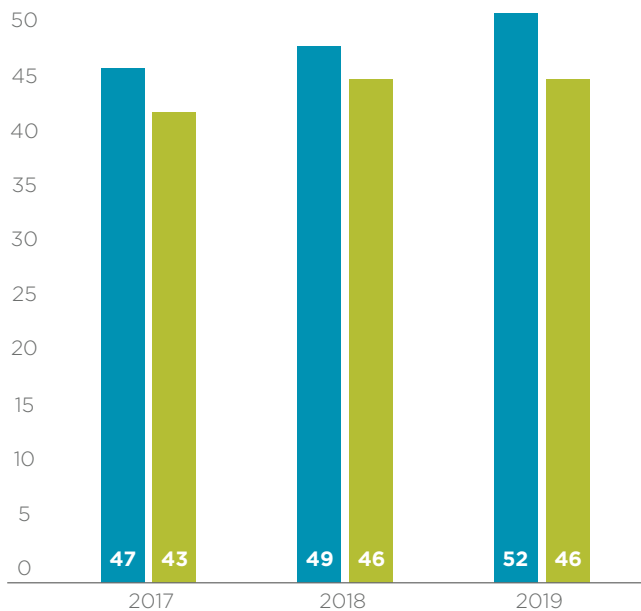


## NUMBER OF SITES TO BE DEVELOPED OR ACQUIRED IN THE NEXT 3 YEARS

*This data shows a significant rise in expectations for new development over the next three years when compared with last year's survey result, both for sites to develop and sites to acquire.*

The property market has been stronger since Q4 2016, particularly in London and the South East, with very competitive bidding for the best sites, so it will be interesting to see whether the operators can successfully convert these aspirations into store openings over the next three years. It could also be that some operators are expecting the Brexit process to open up more commercial real estate as some business is moved from the UK to the continent. Regardless, an expectation of almost twice as many new sites as the previous year would be seen by many as ambitious. That being said, there are a number of new stores under construction, or in the pipeline with land secured.

**Figure 15**



- Number of sites to develop
- Number of sites to acquire

*“Regardless, an expectation of almost twice as many new sites as the previous year would be seen by many as ambitious”*

# RENTAL RATES

## NET RENTAL RATE AND OCCUPANCY

Average net rental rates have been relatively stable over the 12 months with an increase (2.4%) to £22.68 per sq ft. This is still the highest level recorded over all previous surveys and the annual increase was higher than inflation (0.6%).

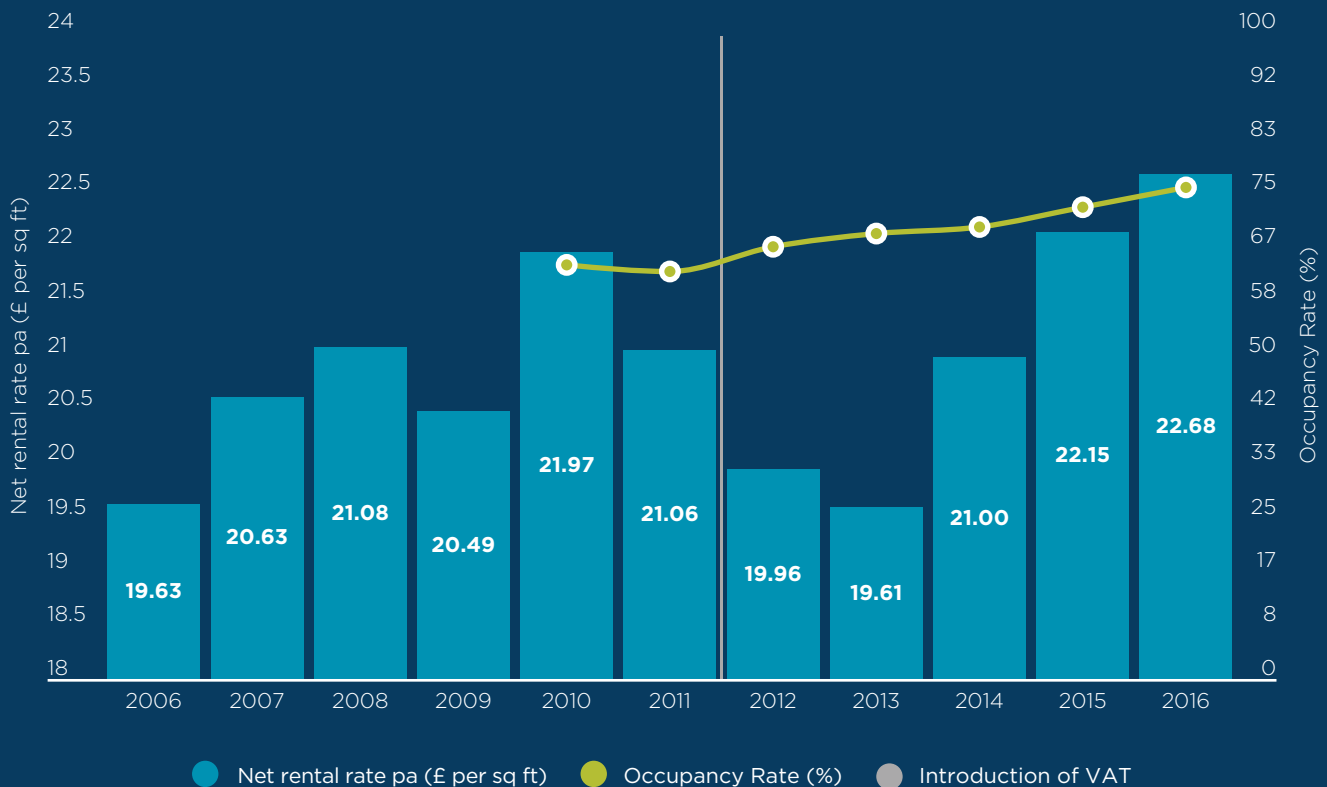
The occupancy result from the survey has been added to the graph to illustrate that the rental increase has been achieved in the context of simultaneous occupancy growth (i.e. the rental rate has not been improved at the expense of occupancy). Accordingly, the resulting growth in total revenue of the business would be more significant combining an increase in return per sq ft with more space being rented.

The average net billed room rental rate can be apportioned as shown in Figure 17, bearing in mind that container operators only make up a small percentage of the survey group and many of the combined operators only have a small number of containers.

Figure 16

CONTAINERS ONLY	£12.77
EXCLUDING CONTAINERS	£22.97
COMBINED	£22.68

Figure 17

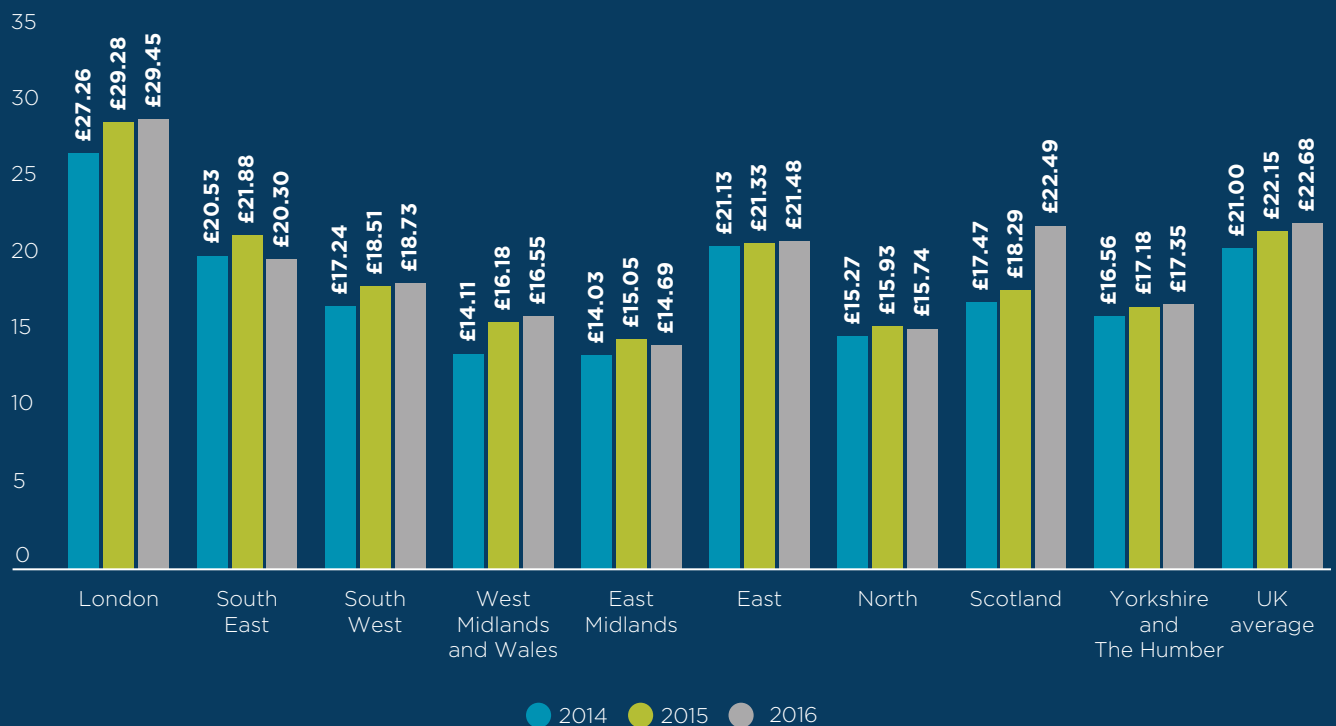




## NET RENTAL RATES £ PER SQ FT PER ANNUM

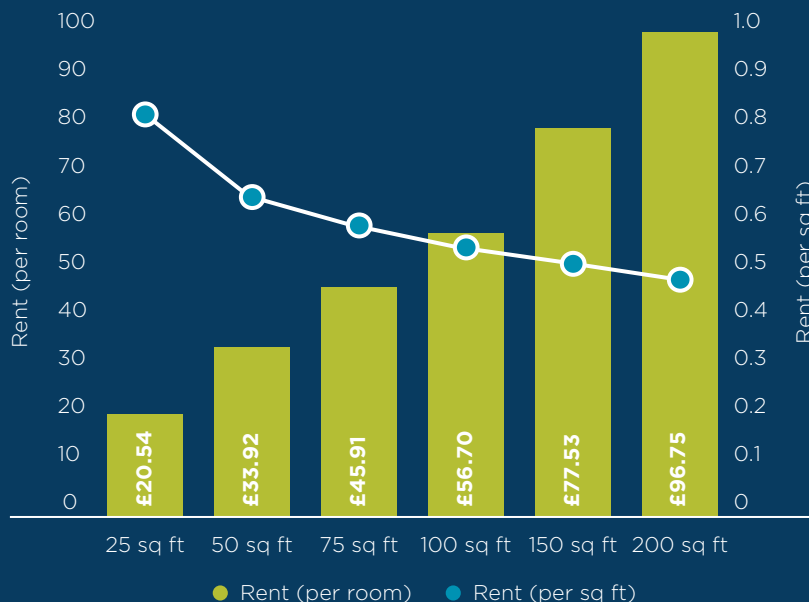
The regional picture, as shown in Figure 18, is that rising rental rates have been experienced across most of the UK. As the survey group is not exactly the same year to year it is possible that small variations in the results could be due to the differing sample group. As to be expected, London demonstrates the highest rental rate in the UK but Scotland shows the greatest increase.

Figure 18



## ASKING RENTS (£ PER WEEK)

Figure 19



Asking rents have remained relatively stable over the last 4 years, which is interesting considering net rental rates have increased. Asking rents are influenced by discounting and are not always reflective of the actual rate paid by customers. Many operators are now also incorporating dynamic pricing where prices change based on availability of certain unit sizes and other elements. In this case there is no constant asking rate for a particular unit size.

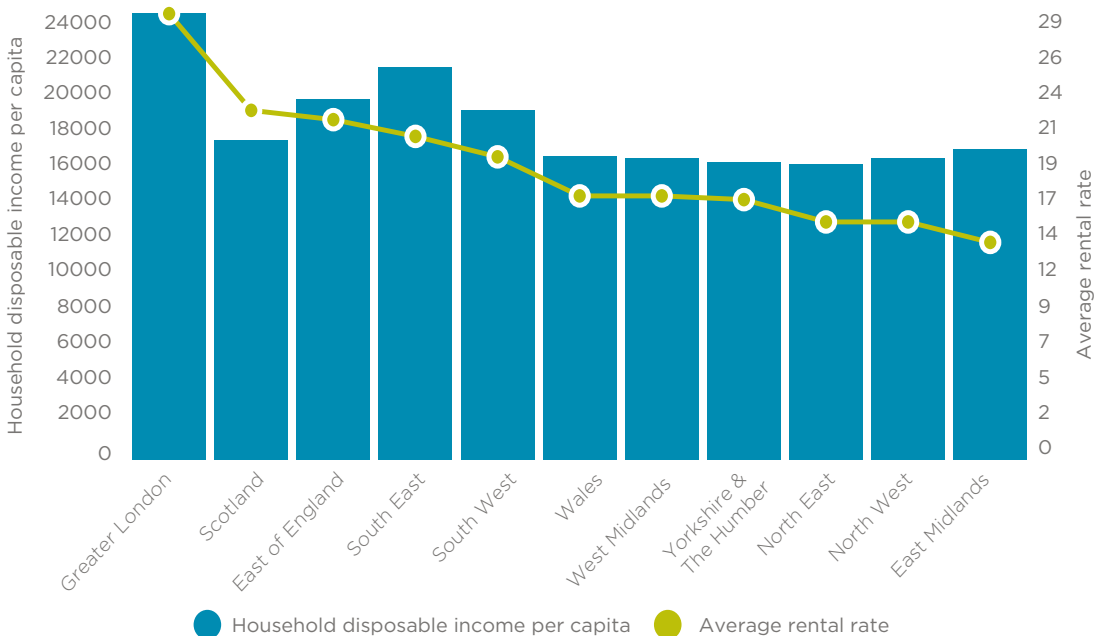
Figure 21 reveals a good correlation between household disposable income per capita and rental rates for mature stores (those open more than 6 years). This is to be expected and the natural conclusion is that operators should focus on new developments in those regions with the highest disposable income, but of course these areas also often have the highest cost of real estate and higher operational costs.

**Figure 20**

REGION	GDP PER CAPITA £	HOUSEHOLD DISPOSABLE INCOME PER CAPITA £	AVERAGE RENTAL RATE £ PER SQ FT PA (MATURE STORES)
GREATER LONDON	£42,761	£25,099	£29.82
SCOTLAND	£23,303	£18,017	£23.40
EAST OF ENGLAND	£23,856	£20,317	£22.75
SOUTH EAST	£27,784	£22,072	£21.59
SOUTH WEST	£22,770	£19,650	£20.31
WALES	£17,748	£17,012	£17.67
WEST MIDLANDS	£20,552	£16,952	£17.67
YORKSHIRE & HUMBERSIDE	£20,185	£16,720	£17.44
NORTH EAST	£18,622	£16,582	£15.91
NORTH WEST	£21,643	£16,986	£15.91
EAST MIDLANDS	£20,553	£17,417	£14.52
UK	£25,065	£19,357	£23.03

**DISPOSABLE INCOME PER CAPITA V AVERAGE RENTAL RATE**

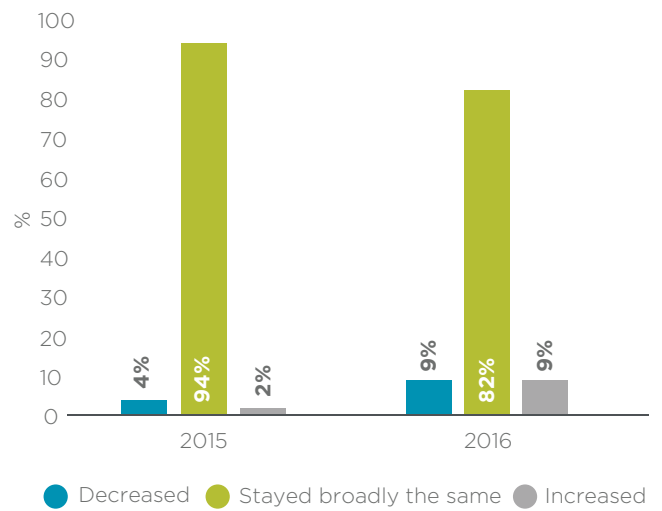
**Figure 21**



## INCENTIVES OVER PAST YEAR

There was a considerable increase in the number of stores that both increased and decreased their incentives in 2016 in comparison to 2015 when most stores kept incentives stable. Typically, a store will increase incentives after an expansion, or when opening a new store, and incentives will be decreased when a store approaches maturity. This could account for this discrepancy with the newer and expanding stores increasing discounts to attract new customers and the more mature stores managing their yield through reduced discounting.

Figure 22

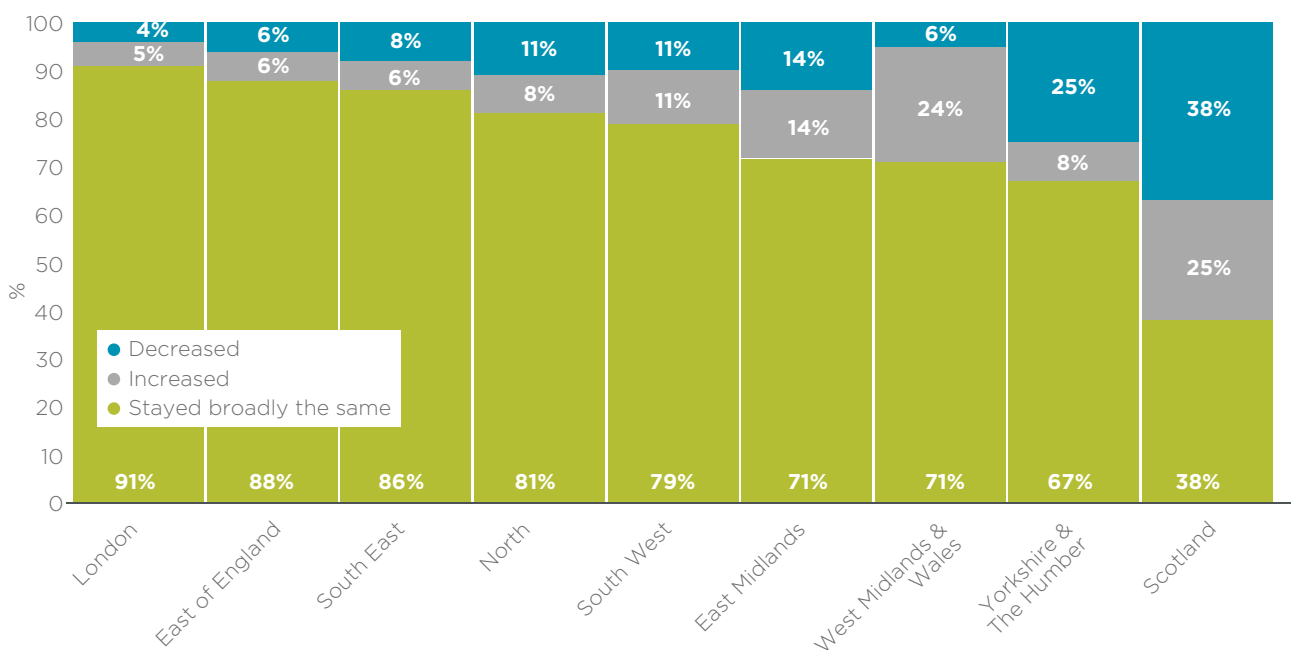


## INCENTIVE CHANGES SPLIT BY REGION

When considering the regional markets, London and the East of England mostly maintained their discount levels. Scotland had big increases in both reduced and increased discounts with only 38% maintaining the same levels as 2015. There were some new stores opened in Scotland in 2016 and at the same time the market has shown an improvement in returns and occupancy on previous years, which could have led to other operators

reducing their discounting. The West Midlands and Wales was the only market that had more stores increasing discounts (25%) than decreasing (6%). This region also had a marginal increase in return per sq ft (£16.18 to £16.75) and a 1 percentage point drop in occupancy, so the discounting had not helped their returns and increased occupancy as you would expect. Perhaps the region would have reported better results with less discounting.

Figure 23



# OCCUPANCY

Despite an increase in supply for the industry, occupancy on CLA increased last year from 73.1% to 75.8% (2.7%), indicating that demand is continuing to grow at a faster rate than supply.

With significantly more people using self storage than last year and increased returns per sq ft, 2016 was a very positive year for the industry, set against a backdrop of heightened political and economic uncertainty.

It should be noted that a successful mature self storage business would generally operate at around 85%-90% occupancy to provide the best yield. But for the industry average, occupancy levels will be suppressed by new businesses and extensions that are in fill up stages and below their optimal or maximum achievable levels.

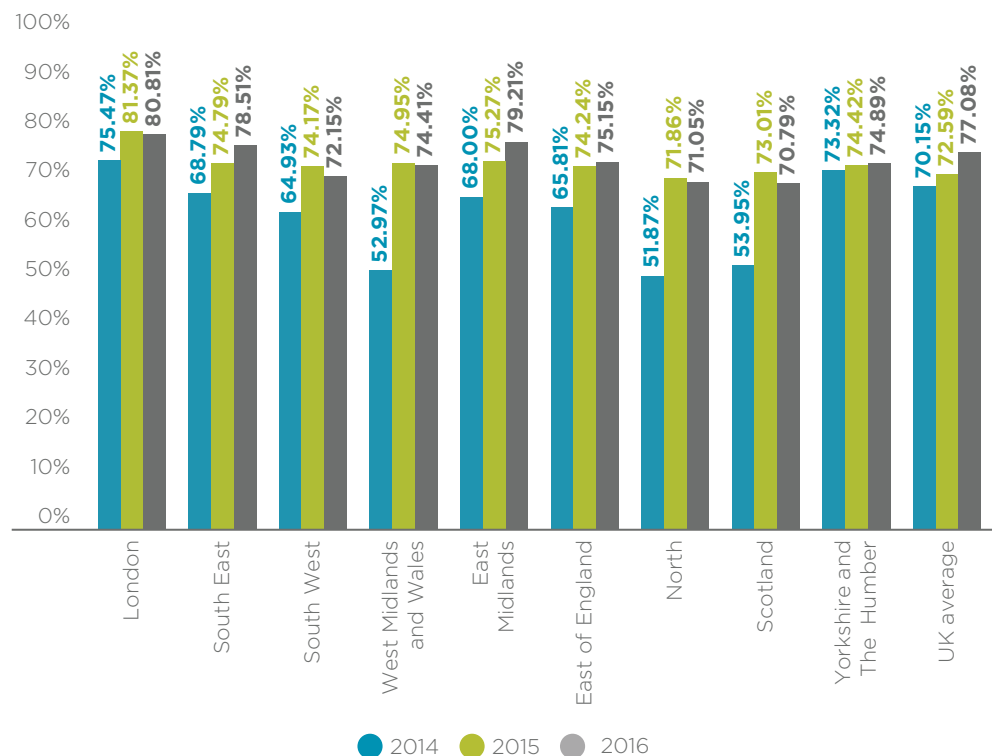
Figure 24

AV. UNIT SIZE ON CLA (SQ FT)	69.10
ALL SITES - OCCUPANCY ON CLA	75.8%
ALL SITES - OCCUPANCY ON MLA	71.5%

## OCCUPANCY BY REGION ON CLA (MATURE FACILITIES)

Several markets had a small decrease in occupancy this year. However, in every case this was following significant increases from 2014-15. London maintained its occupancy level at 81.4%: the highest in the UK. The South East continued to improve adding just under 4 percentage points. Scotland had the most significant drop in occupancy.

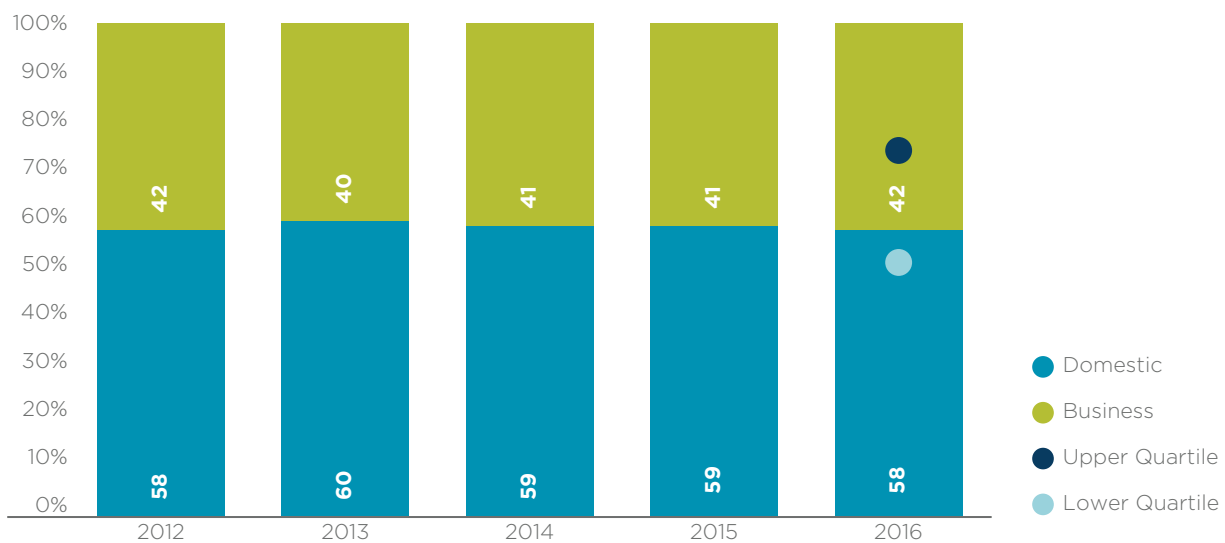
Figure 25





## BUSINESS VS. DOMESTIC (BY AREA OCCUPIED)

Figure 26



As Figure 26 shows, there has also been little change in the balance between domestic and business use in the last 5 years. What the chart does show for this year is that there is significant variance on these figures between operators depending on their location and marketing focus. This is illustrated by the quartile marks on the graph showing the upper and lower quartiles for the sample. A quarter of the sites sampled have over 75% of space occupied by domestic customers. These are more likely to be smaller stores and in residential locations. Conversely a quarter of the sites sampled have over 45% of space taken by business customers. These stores are often located in more commercial districts and focus their marketing accordingly.

Commercial customers tend to take larger spaces for longer periods and there are generally less issues with bad debt. However, they often receive discounts and combined with their larger unit sizes they tend to contribute less per sq ft than residential customers. Some are tied into longer term contracts which provide less flexibility for price increases.

# OTHER OPERATING METRICS



## OPERATING COSTS

Operating cost data can vary materially in this area with operators taking differing approaches to the allocation of certain cost lines, so a certain amount of judgement is required on operating costs. However, staff costs, rates and taxes are the highest costs totalling 47.7% of all costs. Including management costs, these three lines account for 60% of total costs.

As with the 2015 survey, there are again significant differences between companies in the proportions allocated to staffing, management and marketing, which are more variable than some of the more fixed cost lines such as rates and taxes plus utilities.

## WEIGHTED AVERAGE OPERATING COSTS (% SPLIT)

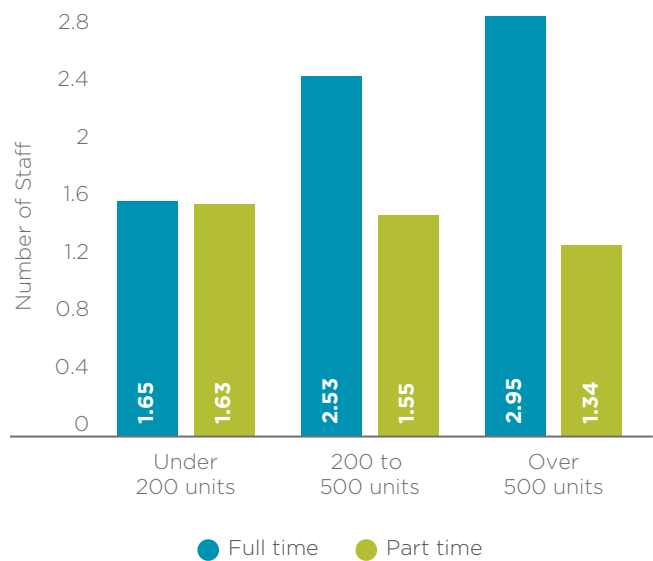
Figure 27

STAFF COSTS	27.4
RATES AND TAXES	20.3
MANAGEMENT COSTS	12.3
ONLINE MARKETING	9.9
OTHER EXPENSES	9.7
UTILITIES	7.4
REPAIRS AND MAINTENANCE	4.7
MERCHANDISE	3.0
OTHER MARKETING	2.8
INSURANCE	2.5

## STAFFING LEVELS

For this year's survey we have analysed the number of staff by store size, as illustrated in Figure 28.

Figure 28





## BREAKDOWN OF ENQUIRIES

Figure 29

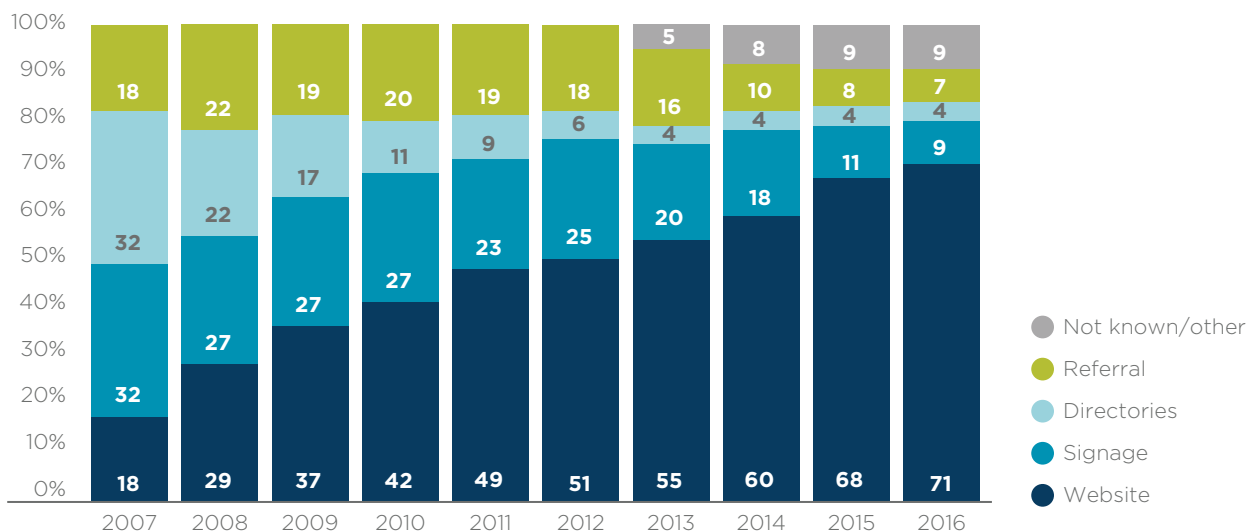


Figure 29 shows a consistent growth in the internet as a source of enquires, with over 70% of leads coming from this source, further confirming the results found in the Customer Survey. Signage has fallen, although it could be speculated that some of the “other” category could in fact be signage related. Over the years, the industry’s spend on marketing has largely reflected the change in the source of enquiries. There is now very little, if any, spend on phone directories and the vast bulk of the industry’s marketing spend is being directed online. Google continues to capture the majority of this online marketing spend in the UK with much of it on pay per click advertising.

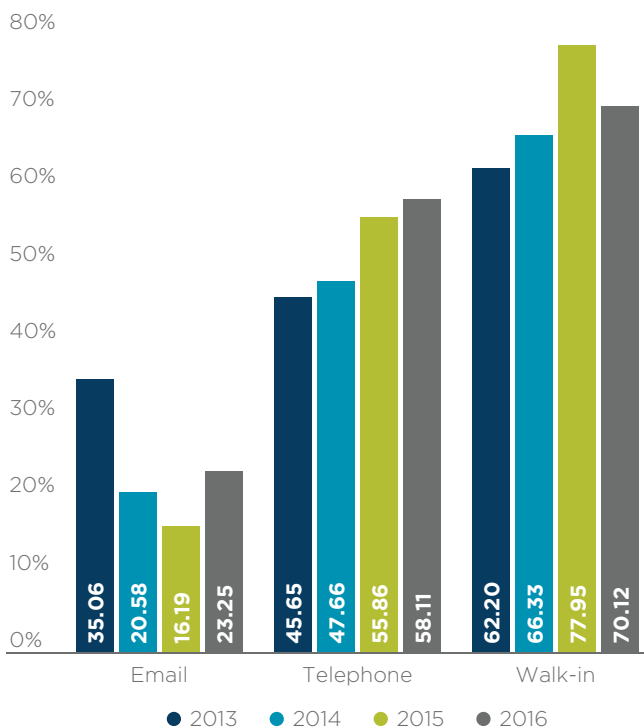
A reason for the allocation of 9% of enquiries to the “other” category could be due to improved monitoring by operators, some of whom may be allocating social media enquiries separately to online. They may also be allocating more accurately to other marketing categories not defined in the survey, such as letterbox drops and mass media campaigns. Some operators are also running customised local marketing campaigns that do not meet a traditional category for this kind of survey.

### ESTIMATED CONVERSION RATE

The use of the internet has driven up enquiry numbers, but there has been an associated reduction in conversion rates. This can be attributed to the fact that customers often contact a higher number of stores online than they would by phoning or visiting a store. If customers contact more stores online then there is a higher number of stores that get their enquiry but not their business, hence conversion rates are lower than if all customers come via phone. This trend is not uncommon in many other retail industries where the high volume of online enquiries results in lower conversion rates.

The average conversion rate for all enquiries is 26.5%, which compares to 28.5% in 2015 and 31% in 2014. This is in line with our experience in analysing operational data across the industry. The graph shows a decrease in walk-in conversions from 2015 and an increase in telephone and email conversion.

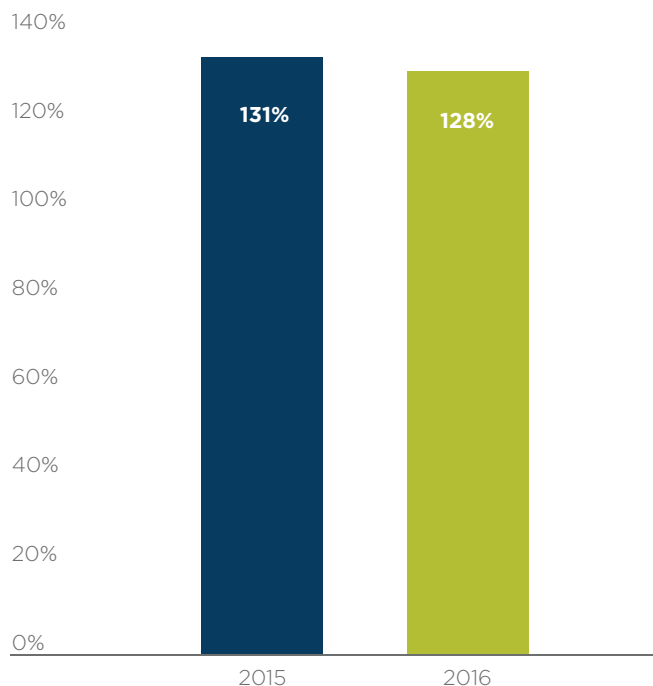
Figure 30



### CHURN RATE

The request for move-in and move-out data was introduced to the survey in 2014. Churn is becoming a more commonly reported measure in the industry and each year more operators respond to this part of the survey. The churn rate for customers (measured on the move-outs as a % of the total number of rooms occupied at year end) has remained relatively constant (128% versus 131% in 2015). More mature stores tend to have a lower churn rate as they accumulate more long term customers and hence have less move outs. However, a mature site that is approaching full occupancy may also increase its prices, potentially leading to an increase in move outs to free up space for new customers willing to pay the higher rate. A lower churn rate may also indicate lower operating costs in terms of administration and potentially less discounts for new customers.

Figure 31







## DISPLAYING PRICES ON WEBSITE

Operators were asked whether they displayed the prices of their self storage units on their website. The results this year show that more operators are placing their prices on their website, reflecting consumer preferences in this regard.

In some cases, although companies are stating that they display pricing on their website, in reality they are not shown in a public display page. The process of viewing prices involves filling out an online form with details of the space required before receiving a tailored quote through the website, rather a set price list being posted where everyone can see it.

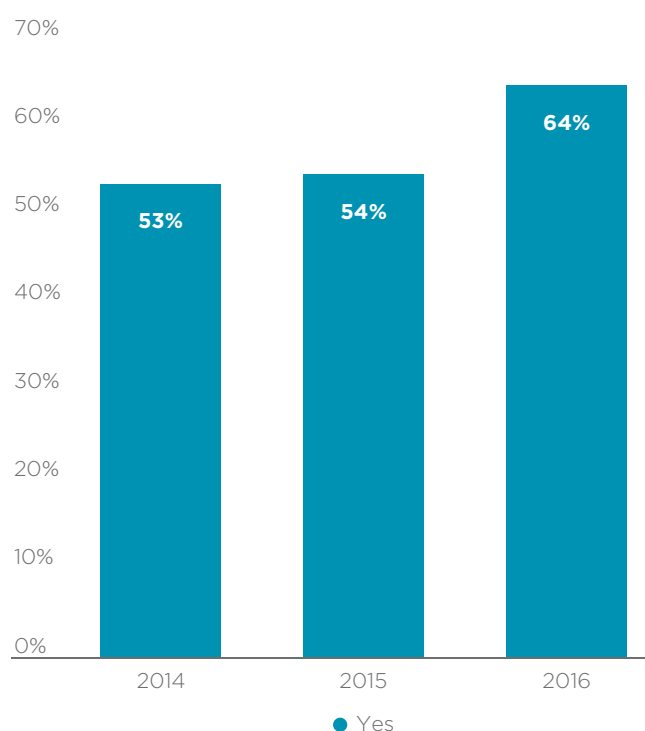
Whether to display prices on websites and the format for online pricing remain a widely debated topic at self storage forums. Some advocate that businesses must display prices to enable online shoppers choice, convenience and the ability to book a unit online. Others say that the lack of understanding of the product means that by displaying prices, consumers will end up selecting on price alone and not the relevant features of the store, essentially commoditising the product. The Demand and Customer Survey both indicate that consumers would prefer prices to be displayed on self storage websites.

While the majority of businesses surveyed are now making their prices available online, the ability to book a unit online is less prevalent and, compared with many other industries, the figure of 36% of businesses who do not place their prices online is high.

It should also be noted that this question represents the percentage of companies which list their prices online and not the number of stores. As many of the larger companies are listing their prices online this means that 84% of sites who completed the survey have online pricing, and these are generally the larger sites.

## DO YOU DISPLAY PRICES ON YOUR WEBSITE?

Figure 32

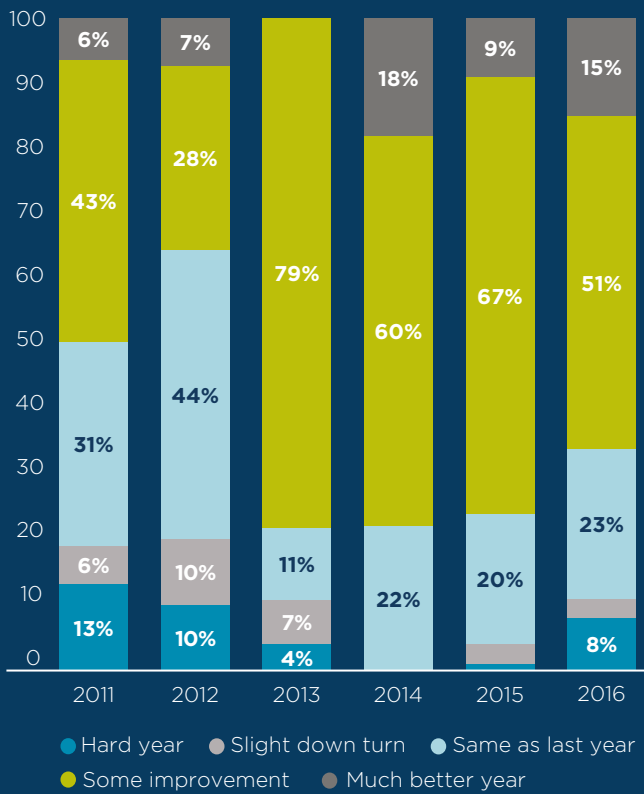


# OUTLOOK & BUSINESS CONFIDENCE

## OPTIMISM REGARDING PROFITS

It is interesting to see that business confidence has shifted towards the extremes since December 2016 with an increase in both the proportion of operators expecting a much better year than last year and a hard year! This perhaps illustrates the uncertainty in the political outlook at the current time. The total proportion of businesses with a negative outlook is still low however at circa 11% although the band who anticipate some improvement has narrowed by 16% since last year.

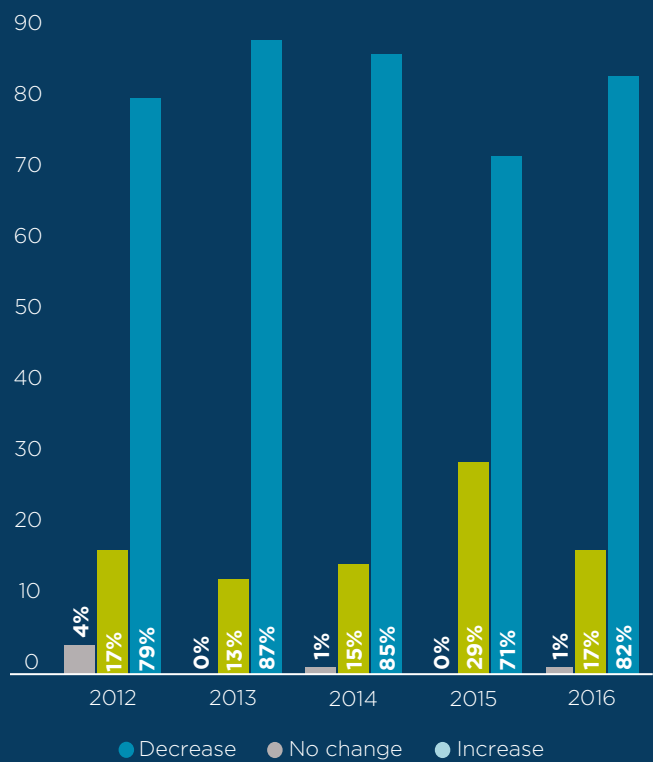
Figure 33



## OUTLOOK FOR EMPTY ROOM RATES

The outlook for rental rates looks to be stronger this year with an increase of about 11% believing that rents will increase greater than inflation this year. N.b CPI inflation is forecast to be about 2.7% in the UK for 2017. Figure 34 compares the results this year with the previous 4 years.

Figure 34

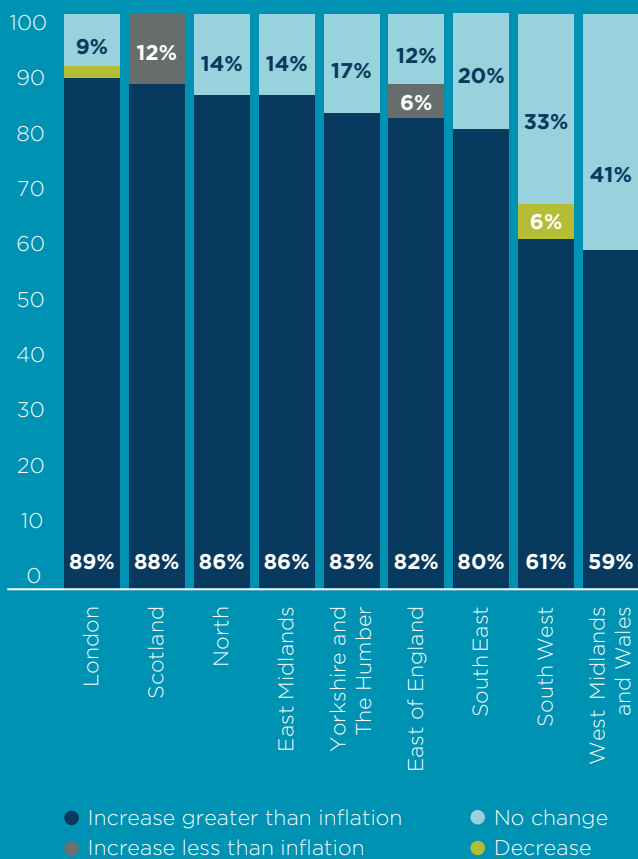


## OUTLOOK FOR EMPTY ROOM RATES SPLIT BY REGION

The outlook is however quite varied by region as shown in Figure 35.

There have been some notable shifts in sentiment with Scotland and the East Midlands becoming much more optimistic than at the same time last year.

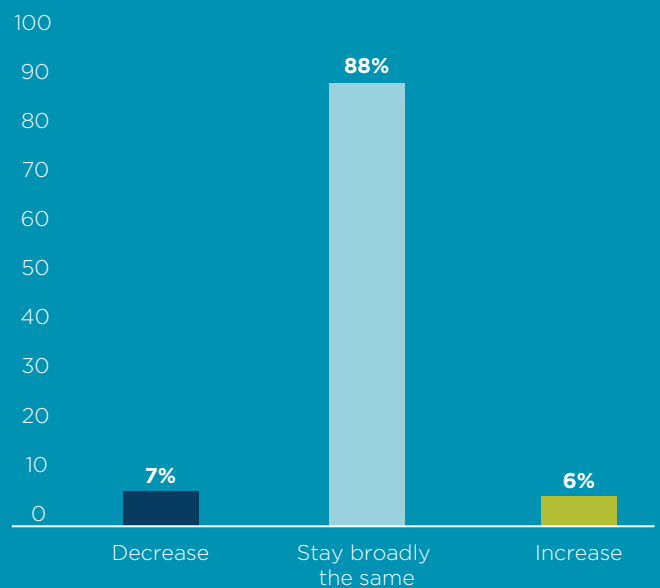
Figure 35



## OUTLOOK FOR INCENTIVES FOR THE YEAR AHEAD

In relation to the outlook for incentives there has been a slight polarisation of opinion (as per the outlook for profits) with larger numbers than last year anticipating both a decrease and an increase. For reference the percentage expecting broadly the same in 2016 was 94.5%. This could be a combination of the impending Brexit and the successive few years of strong industry growth. Those operators predicting a negative impact on the industry from Brexit negotiations could be considering increasing incentives. Other operators looking at the solid performance of the industry over the last 3 years and the continuing increase in occupancy and revenue could be looking at decreasing incentives.

Figure 36



# CUSTOMER SURVEY



## INTRODUCTION

*In January 2017 the SSA UK undertook a survey of its member's customers. The survey was undertaken online and was sent to the customers of 45 self storage companies across the UK. A total of 2,127 customers responded to the survey.*

This is the most comprehensive survey ever undertaken of current users of self storage in the UK. The survey was entirely voluntary and without reward. The latter part of the survey asked specific questions addressed to either private/domestic customers or business customers. 1,211 private customers (57% of all respondents) and 338 business customers (16% of all respondents) provided answers to these more focussed elements of the survey. Of the respondents, 57% were male and 43% were female.

The survey provides insight into the types of users of the product and their opinions about the industry.

We have grouped the survey results into four broad categories:

- Profile of the customer base
- Patterns of use
- Observations on the industry
- Questions specific to business users

When we talk of statistics from the survey, the figures represent the number or percentage of those who responded to each question.



# PROFILE OF THE CUSTOMER BASE

## GENDER PROFILE

Figure 37



## AGE PROFILE

Figure 38

*The age profile confirms that users of self storage are biased towards the older age groups with:*

Only 10% of users were aged between 25 and 35, perhaps due to the fact that younger people are likely to have accumulated fewer possessions than the older age groups and are typically less able to afford self storage. It is also believed that Millennials “settle down” later in life in terms of establishing more permanent relationships, having children and settling into a permanent residency – all factors which are more likely to contribute to a need for self storage.

Only 1% of users fell in the under 25 category. Although the survey was not undertaken at a time of year when students are typically using self storage. Had it been completed in the summer months, when students typically use self storage while leaving residency, this figure would have been higher.



Figure 39

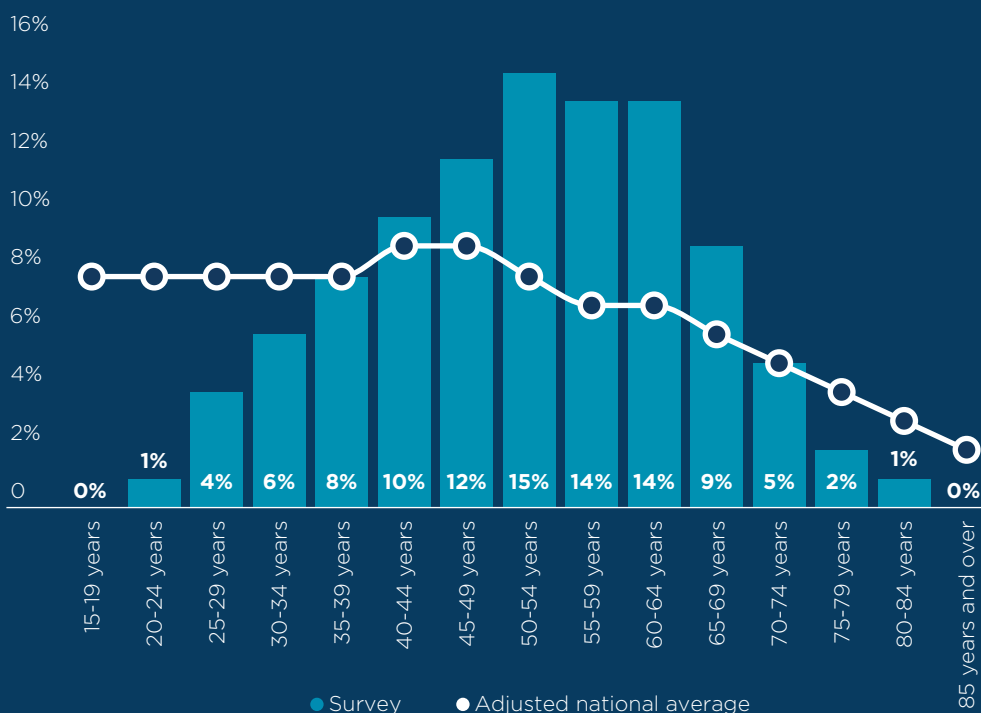




Figure 40

**17%**

PREVIOUSLY USED THEIR  
CURRENT SELF STORAGE STORE

**25%**

PREVIOUSLY USED THIS  
OR ANOTHER STORE

**29%**

PREVIOUSLY USED ANOTHER  
SELF STORAGE STORE

### PREVIOUS USE OF CURRENT AND OTHER SELF STORAGE FACILITIES

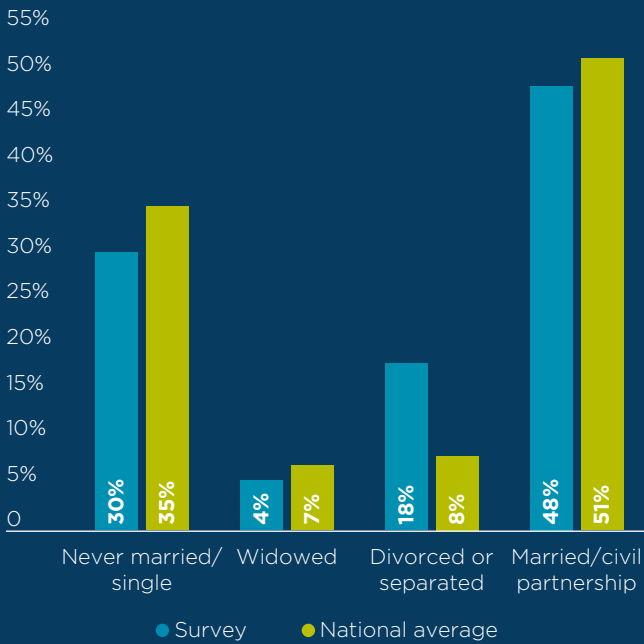
With only approximately 1% of the population currently using self storage, and 5% considering using it according to the Demand Survey, it is interesting to note that 17% of the respondents were repeat customers of their current self storage store and 29% had previously used another store. A total of 25% of respondents had used their current or another store as some had used both. This confirms that once people become aware of self storage a significant proportion become regular users on multiple occasions.



## MARITAL STATUS

The data covers only the private customers who took part in the survey, but is broadly similar to the national average data, also given in Figure 41. However, there is a noticeably higher proportion of people who are divorced or separated and this is not surprising given the links between self storage use and major events in people's lives.

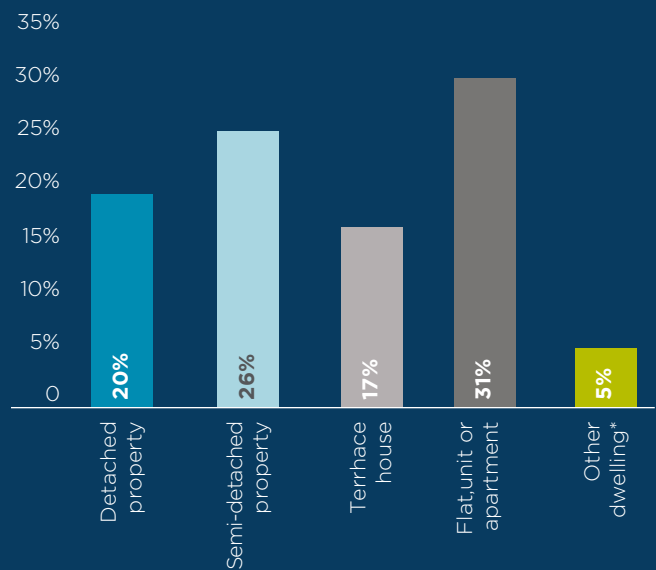
Figure 41



## TYPE OF ACCOMMODATION

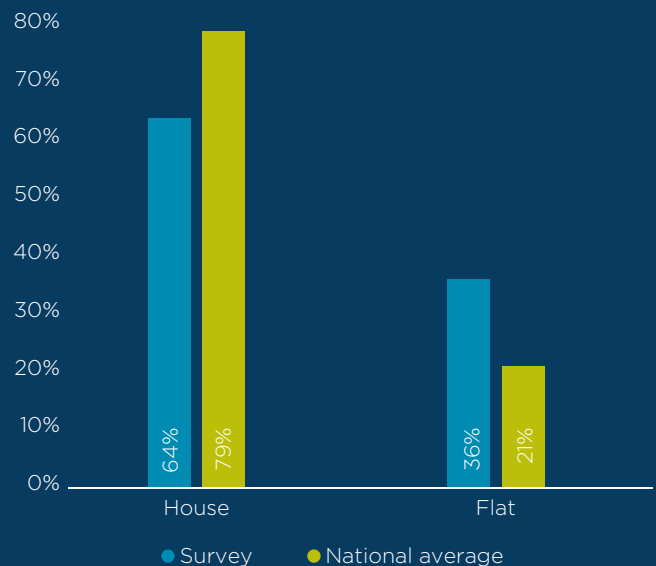
One might expect to see a strong correlation between the type of home (by size) and the use of self storage but the result for terraced houses appears to be off the trend line. However, the descriptors do not necessarily correspond to the size of a residence. Further, use of self storage is also linked to disposable income which could be the cause of a disconnect with type of accommodation in relation to self storage use.

Figure 42



From ONS data we note that 79% of the UK's population live in a house and 21% live in a flat. This compares with a ratio of 64% to 36% from the survey results, which supports the observations above. However, the survey data could be impacted by the weighting of the results towards London and the South East (see Figure 43).

Figure 43



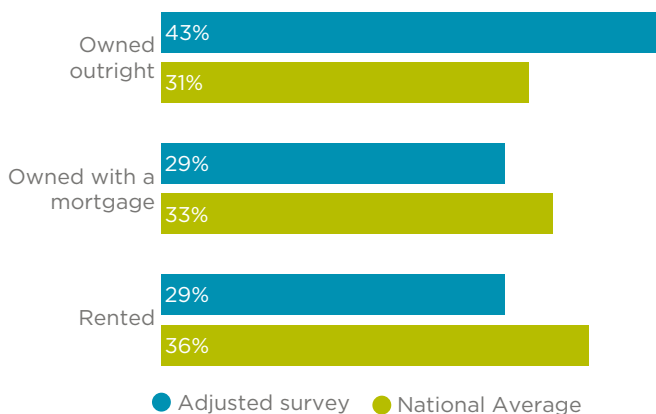


## DO YOU RENT OR OWN YOUR OWN PLACE OF RESIDENCE?

The results to this question confirm that use of self storage is linked to wealth, with mortgage free home ownership being a clear sign of wealth. When compared to the national average data for home ownership, a higher proportion of customers are owners rather than renters (7% actual differential). It supports the notion that older people are more likely to use storage as they are more likely to own their own home outright.

People who own their own houses are also more likely to reside in them longer and potentially accumulate more goods that could require storage. This could also influence the level of self storage use by home owners verses renters.

Figure 44

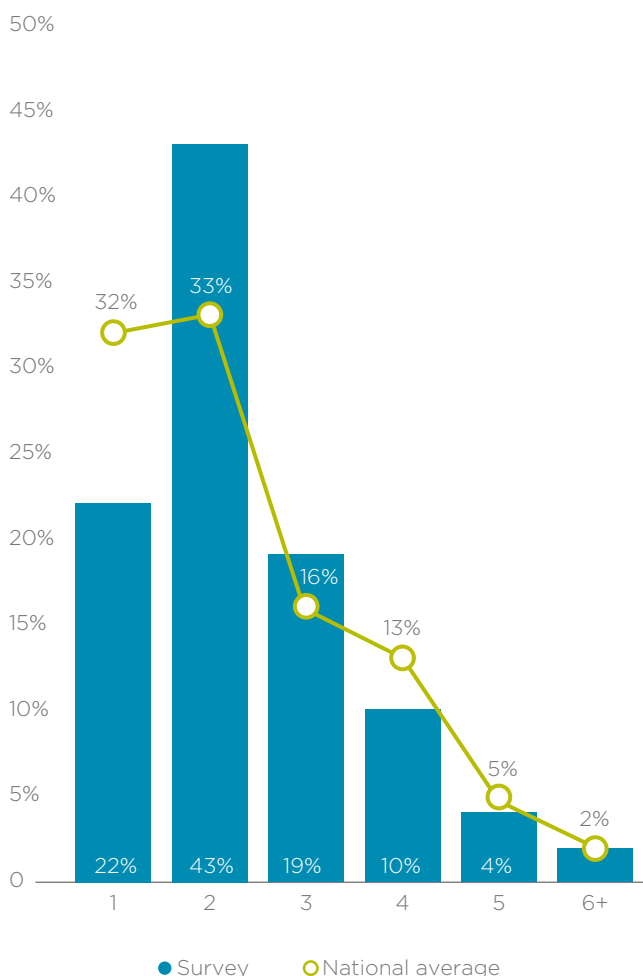


## HOW MANY PEOPLE INCLUDING CHILDREN RESIDE IN YOUR HOME?

This data indicates that couples are significantly more likely to use self storage than people living alone. Interestingly it also appears to indicate that the more children or extra people in the household the less likely it is to use self storage. Households with 4 or more people had a lower proportion of the storage market than the national average. Couples that live together without children or other family members appear to have a much higher likelihood of using storage. Some would expect families with children to be higher users as having children in a house takes up more space. The cost of storage could also be a factor, with families potentially having less disposable income than couples.

Interestingly the Demand Survey indicated that families with children had a higher intention of using self storage, yet this has not translated into actual use by existing customers.

Figure 45





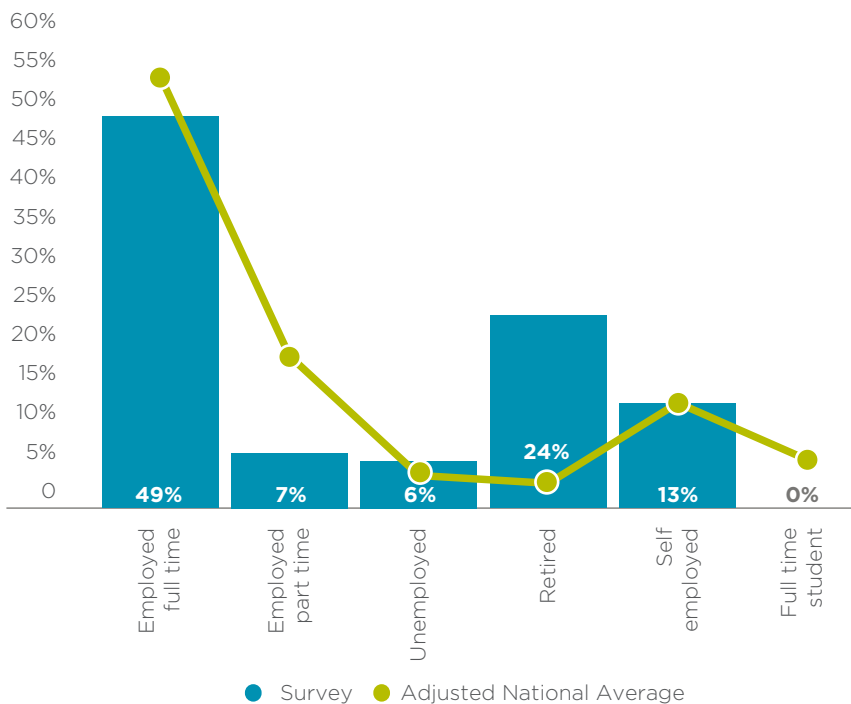
## EMPLOYMENT PROFILE

As expected, only a small proportion of private customers were either unemployed or not in the labour force which again indicates that users are drawn from the wealthier segments of the population. Retirees made up 24% of the survey group and are only 3% of the general population. This further supports the couples without children results as retirees are likely to live in 2 person households. Retirees are possibly using their storage unit not just for their goods but also for those of their children or other family members. It is possible that a disproportionate number of retirees completed the survey, possibly due to time commitments and the fact that no incentive was offered.

## HOUSEHOLD INCOME

According to Oxford Economics, the national average household disposable income per capita was £19,357 for 2016 in the UK. The answers to the survey are more likely to show salary levels, although in any event circa 80% of survey respondents indicated a figure at or above £19,357, suggesting that people with more wealth are more likely to use self storage. Only 44% of respondents answered this question, however the general results are further supported through home ownership data and other questions.

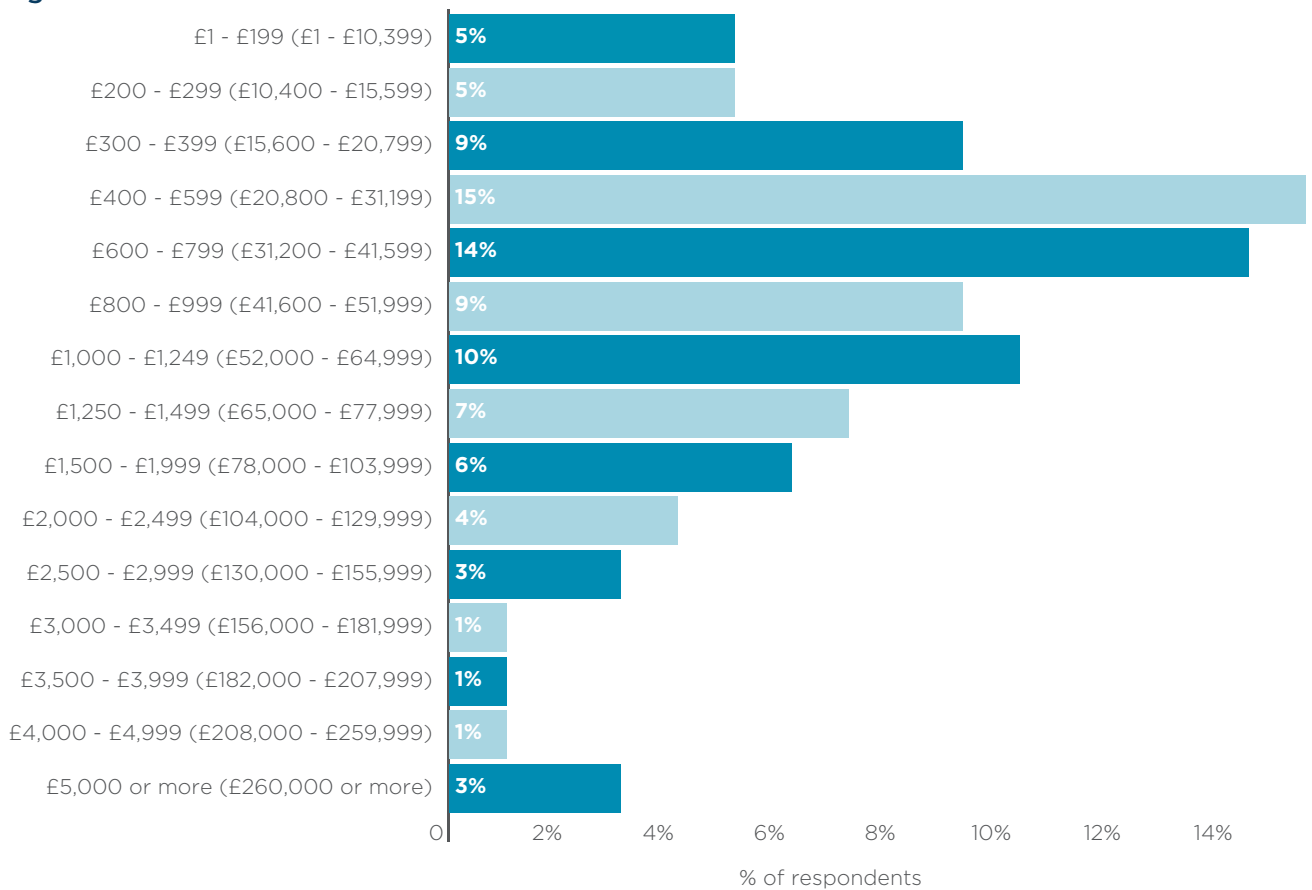
Figure 46





## WHAT IS YOUR AVERAGE HOUSEHOLD INCOME?

Figure 47



# PATTERNS OF USE

## NUMBER OF SELF STORAGE UNITS RENTED

89% of all users rent one self storage unit and 11% are currently renting multiple units. Renting multiple units is much more prevalent with business customers, as can be seen from Figure 48. However, the data could possibly be influenced by a lack of availability of large storage units.

In fact, national accounts (businesses using multiple locations and units under one arrangement) are a small but important customer set for the national self storage operators and it is not clear whether these users are properly reflected in this survey data.

Figure 48

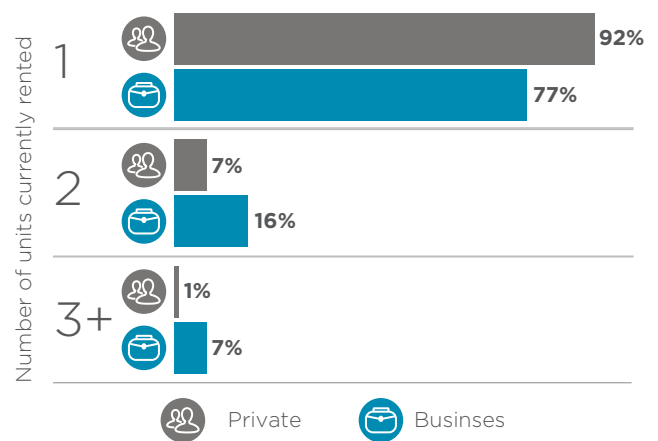
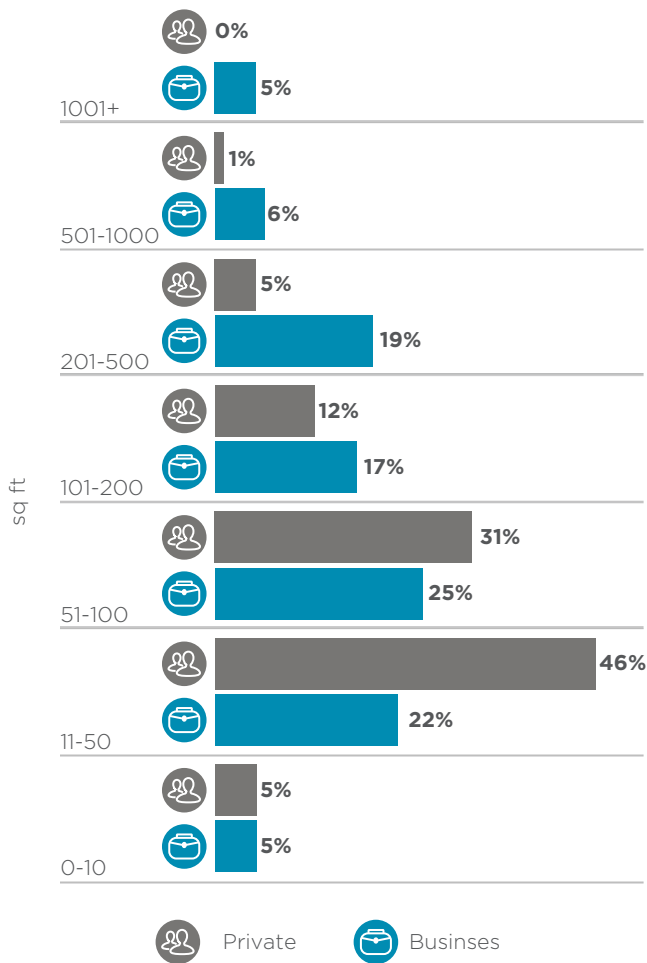




Figure 49



### SIZE OF UNITS

The majority of rented units are less than 100 sq ft (74%). A 100 sq ft unit would typically easily store the contents of a two bedroom house or flat. It is clear from the data that business customers tend to take larger units than private customers.

The cost of a unit usually increases with the unit size, but the cost per square foot decreases as the unit size increases. Operators will therefore usually target customers seeking small unit sizes, but clearly the mix of unit sizes at any facility is driven by customer demand. Unit sizes can be changed over time, so we often see more mature facilities demonstrating a lower average unit size with a higher proportion of private customers.



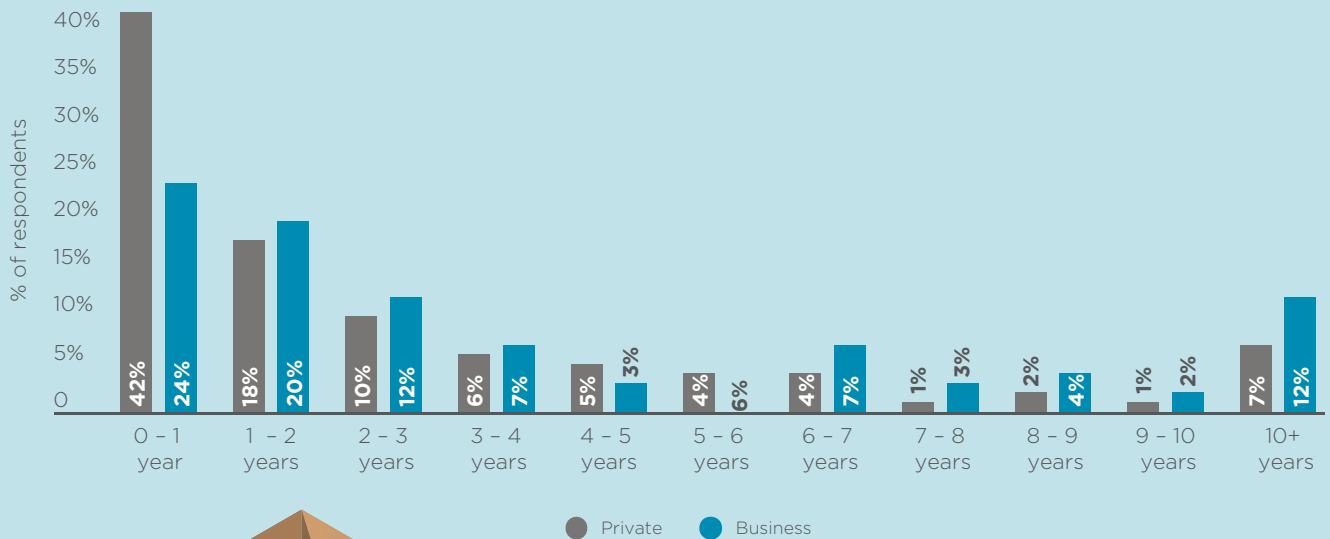
## LENGTH OF TIME UNITS HAVE BEEN RENTED

34% of customers have had their unit for three years or more, with 56% having moved in over the last two years. Customers in self storage tend to fall into two distinctive usage groups, short term and long term. Most new users come for a short term need and expect to only use the unit for a fixed period of time, maybe 2 – 6 months. Many do exactly that, use it for the short term and then move out. However a significant portion see value in the product and stay beyond their initial short term need and become long term customers staying for multiple years. The data shows that commercial customers are more likely to be long term, with 44% having stayed for 3 years or more, compared with 31% for personal customers.

The longest standing customer in the survey rented their unit in 1987!



Figure 50





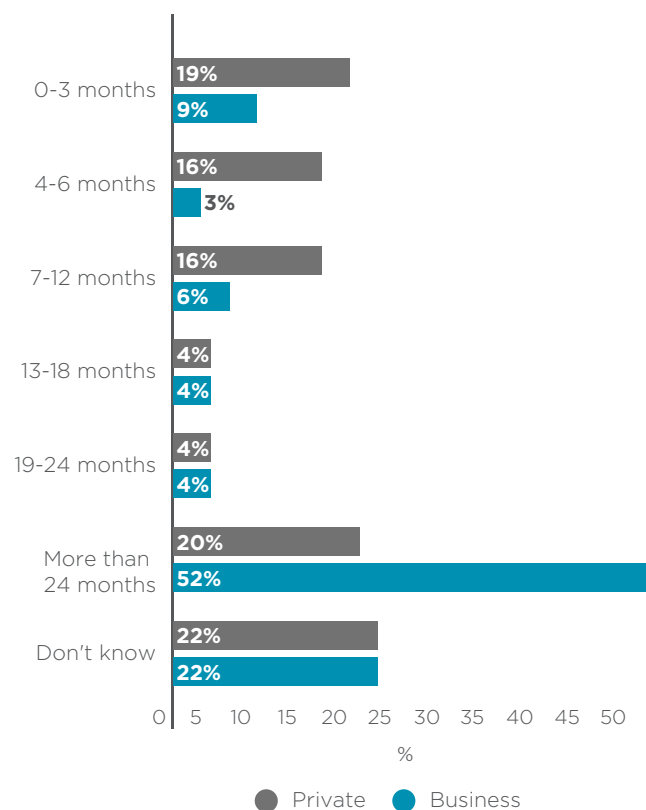
## FOR HOW MANY MORE MONTHS DO YOU EXPECT TO RENT A STORAGE UNIT FOR?

This information corresponds to the previous commentary showing that 43% of users expect to leave within 12 months. Time will tell if they decide to stay longer than their initial expectation. When comparing business vs private users, it is clear that business users expect to stay for longer (32% more expecting to stay over 24 months than private users). It is interesting to note that users that have only recently rented their self storage units indicated they were more likely to move out within 6 months than long term users.

This supports the theory that many self storage customers take out a self storage with short term use in mind, but once experiencing the service they end up staying longer than initially envisaged. Long term customers, that is those that have stayed over a year, are less inclined to move out soon than those that have just taken out their self storage unit. For example, when considering customers that have been in storage 6 months or less, 61% said they expected to move out within 6 months while the average was 30%. Of the same group, only 8% said they would stay for more than 2 years, while the average was 26%. When looking at customers that had already stayed 1 year only 16% planned to move out in the next 6 months (30% average) and 36% planned on staying more than 2 years (26% average).

## ANTICIPATED LENGTH OF STAY

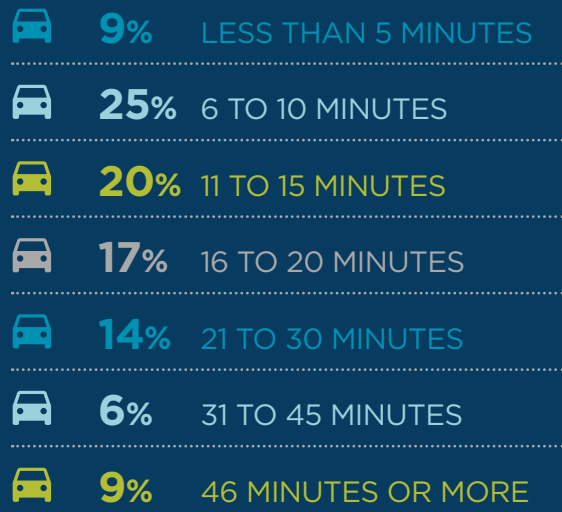
Figure 51



## AVERAGE TRAVEL TIME TO STORAGE FACILITY

There is a general notion in the industry that the majority of customers travel less than 15 to 20 minutes to their storage facility, particularly those customers that expect to access their goods regularly. Customers that may be storing while travelling for an extended period or have no need to access their goods, may be more willing to use a store that is further away – particularly if there is a significant cost saving in doing so. This notion is supported by the data with 54% of respondents travelling 15 minutes or less and 71% travelling 20 minutes or less to their unit.

Figure 52



## STORE VISIT FREQUENCY

The majority of people visit their unit once a month or less (75%). This is in contrast to people’s expectations when they select a self storage unit. Accessibility, opening hours and proximity are all major factors when people choose a self storage unit. This could be as they perceive they will be accessing their goods more than they do in practice. These actual usage results support the notion that self storage is a low traffic business with only 11% of customers accessing their unit more than once a week and only 3% daily.

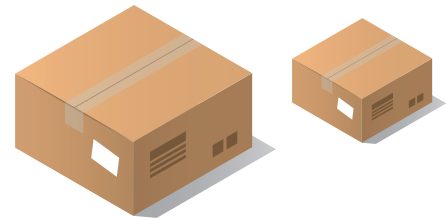
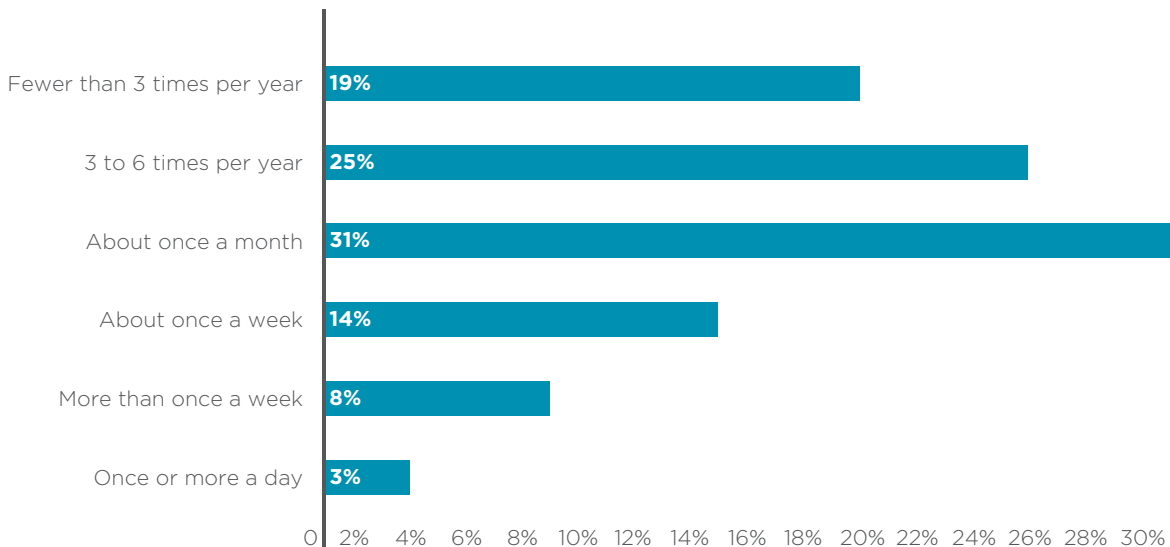


Figure 53





## WHAT ARE YOUR REASONS FOR USING SELF STORAGE?

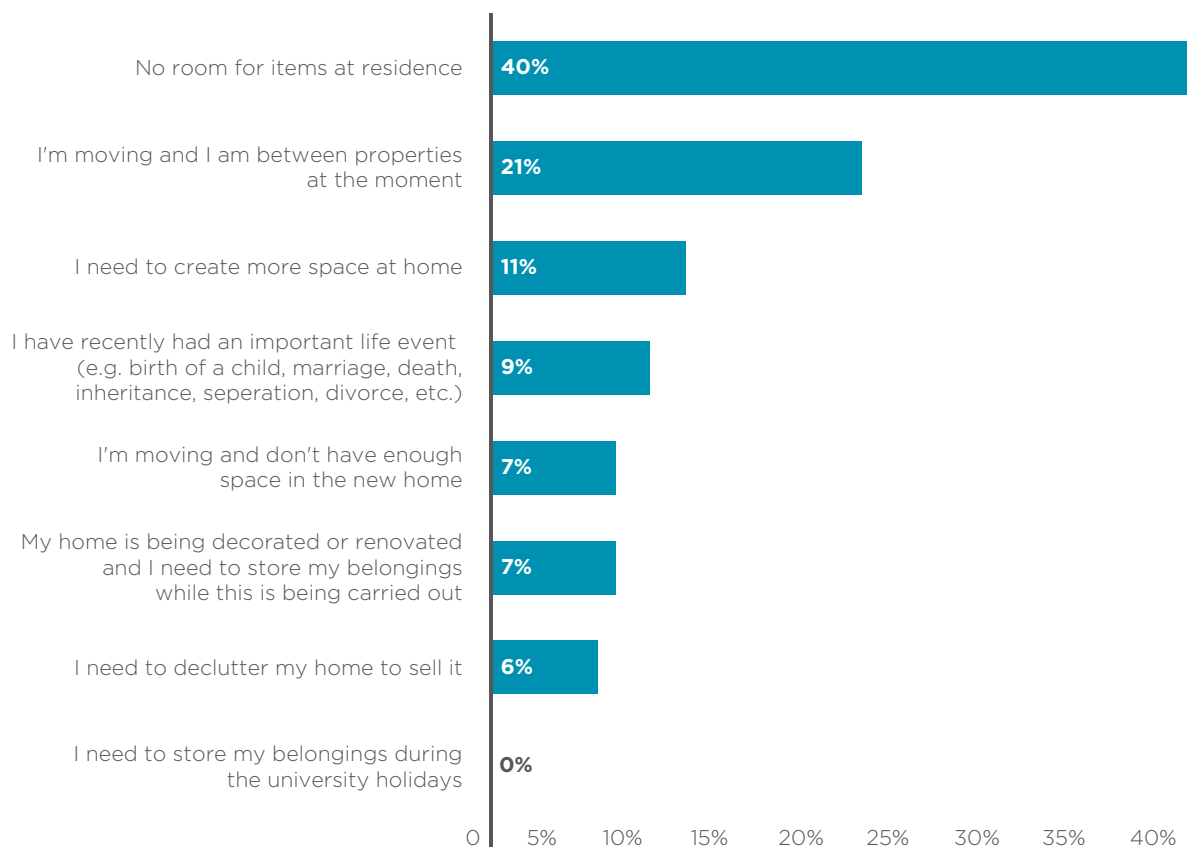
This question was only addressed to private users and it was possible to provide more than one answer. The results are shown as a % of all answers provided.

The survey was not undertaken during a university holiday period, which would account for the low response rate to this answer.

The most popular answer amongst respondents was 'no room for items at residence' (40%). The second was "I'm moving and I am between properties at the moment" (21%). Often it is perceived that real estate contributes to the majority of self storage customers, but these results indicate that a general shortage of space and other life changing events make up the bulk of the reasons people use self storage.



Figure 54



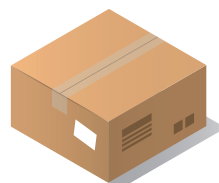
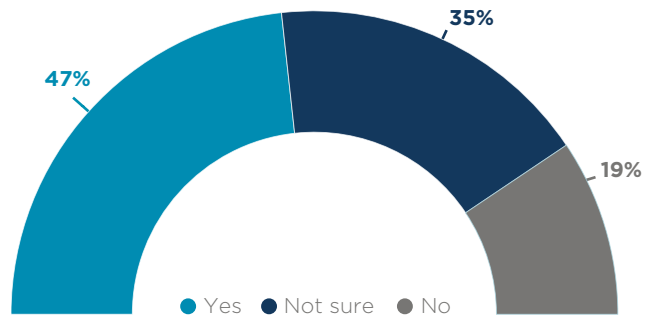
# OBSERVATIONS ON THE INDUSTRY

## PERCEPTION OF VALUE FOR MONEY

The Demand Survey confirms that the public is generally underestimating the cost of self storage, or does not know what the cost should be (85% didn't have a realistic expectation or understanding of cost from the 2017 survey). So it is heartening to see that only 19% had the view that their storage unit did not represent good value for money, although it would be preferable to see this response even lower. The fact that almost 50% of customers stated the service was good value, considering it would likely have been more expensive than they expected, shows that the industry provides more value to customers than they initially perceived. Of those who thought that their facility was poor value for money, 48% expect to move out within one year which is only marginally more than across the whole group of respondents (44%).

## DOES YOUR STORAGE FACILITY REPRESENT GOOD VALUE FOR MONEY?

Figure 55

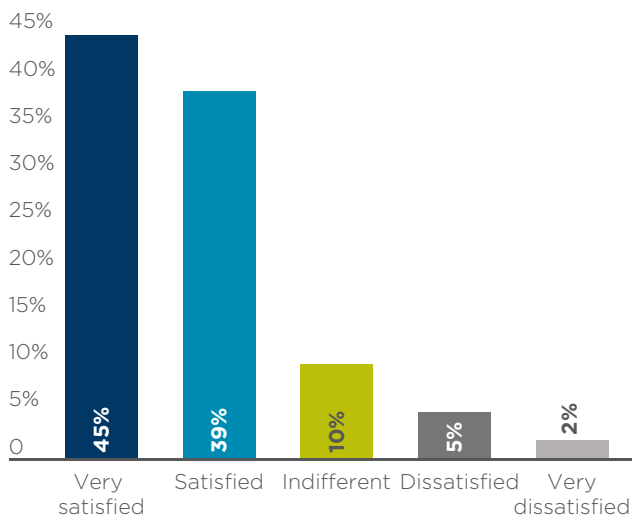




## SATISFACTION WITH THE SELF STORAGE FACILITY

Only 7% were not satisfied with their self storage facility. This is interesting when comparing this result with the question of value for money. Even though 19% questioned the value of their self storage product only 7% were dissatisfied with the service. This could indicate that these customers would simply like the product to be cheaper, even though they are satisfied with the service they are receiving now.

Figure 56

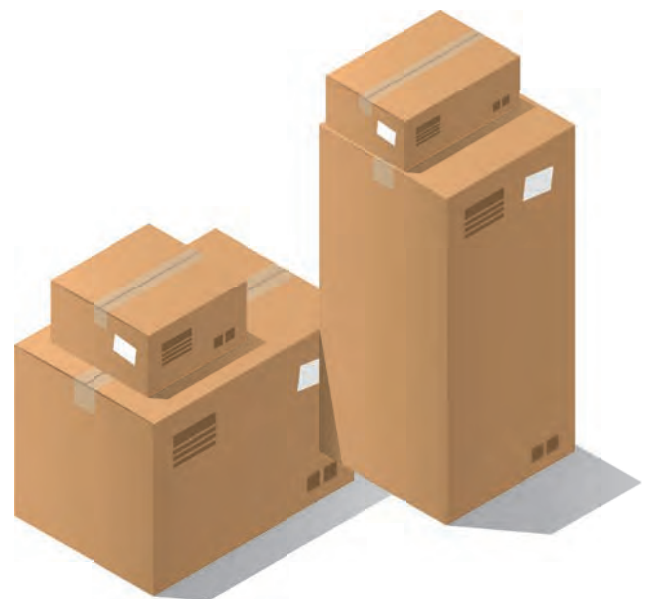


## ADDITIONAL SERVICES

Only 20% of the respondents felt their chosen self storage business should offer additional services. This question was unprompted, so there was a broad range of services mentioned, some of which are offered by other self storage businesses.

*The most popular responses were:*

- *Increased opening times (21% of responses)*
- *Transportation/Logistics options (14%)*
- *Ability to dispose of goods on site (12%)*
- *Lighting in the units (11%)*

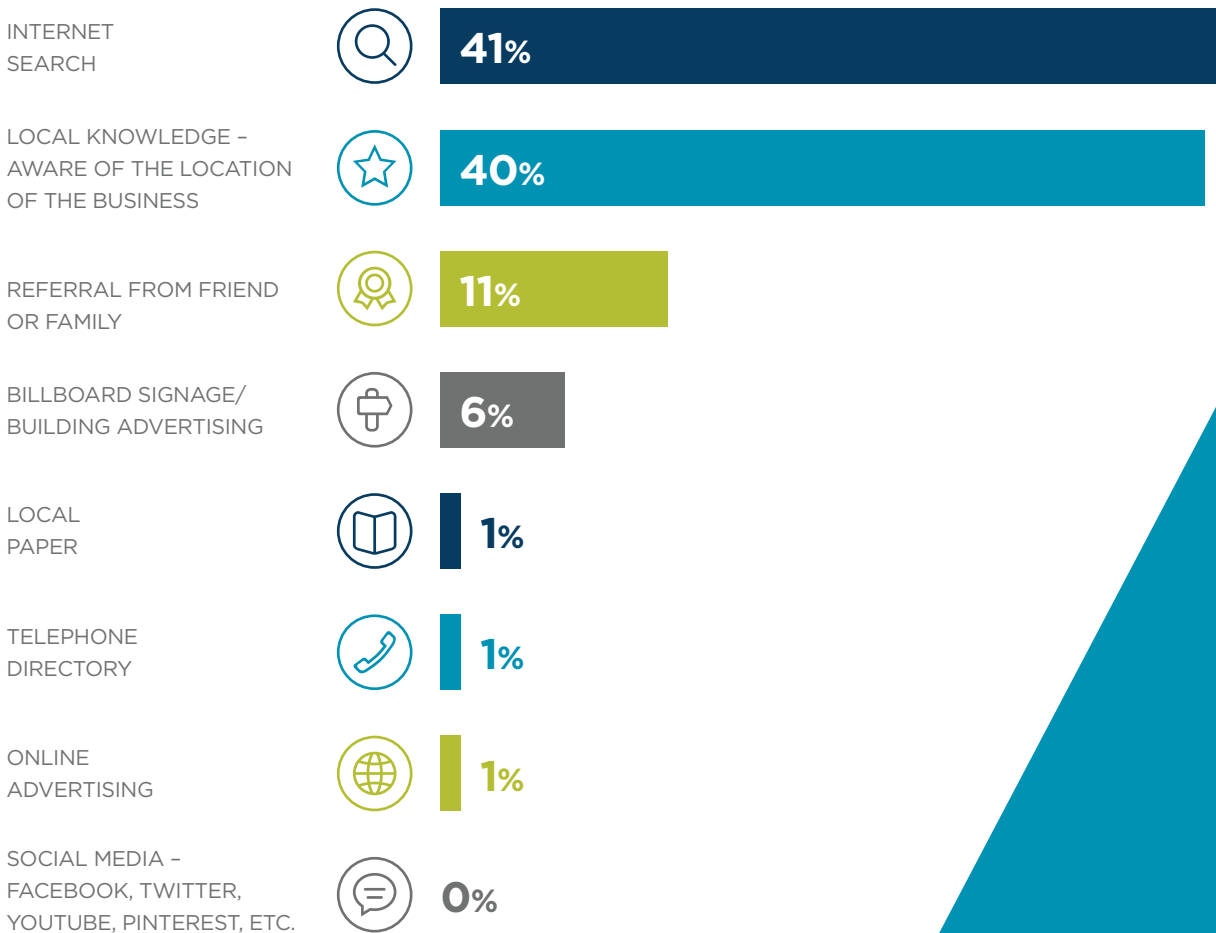


## HOW DID YOU FIRST LEARN ABOUT YOUR CURRENT STORAGE FACILITY?

The results to this question are interesting but it is possible that customers may not accurately recall how they first heard about their self storage facility, bearing in mind that 32% have been renting their unit for at least three years. Additionally, the range of online options for researching self storage 3 years ago would be different to that of today, as would the presence of phone directories.

Although they may recall searching for the store on the internet they may have been prompted to perform the search having seen a local self storage building. It should be noted that this question relates to how they learned about the storage facility they are using. It is different to the Demand Survey which asks how you became aware of the industry or product generally. Store visibility increases the awareness of the product but customers are still heading to the internet to research the business or learn more about it.

Figure 57



## ONLINE SEARCH

About half the respondents who first heard of the business offline then did an online search, which links to the comment on initial awareness. In the Demand Survey, 71% of the public indicated that they would initially search for a self storage unit online but the way they would actually contact a self storage facility was more evenly split between online, a phone call and a visit to the store.

Figure 58



## BEFORE CHOOSING THIS STORAGE CENTRE, WHAT ELSE DID YOU CONSIDER?

This question was addressed to all users and it was possible to provide more than one answer. The results are shown as a % of all answers provided.

It is not surprising that most customers (54%) also considered another self storage company. It is also interesting to note how few customers consider removal companies as a genuine alternative to self storage and even fewer considered mobile based storage options before choosing self storage.

The majority of customers (61%) contacted other self storage facilities before deciding to rent their unit. However, it is not clear whether this was just to check the reasonableness of the quoted price or whether they seriously considered renting at an alternative location. Given that location and access conditions remain the primary reason people select a self storage centre, it is possible that once getting a price for their chosen store they then compared this price to other competitors and then possibly used this as leverage to get a better deal back at the store they really want to use.

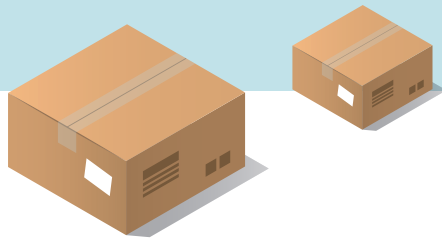


Figure 59

**54%** ANOTHER SELF STORAGE PROVIDER

**16%** A FREE ALTERNATIVE E.G. PARENT'S GARAGE, FRIEND'S HOUSE, ETC.

**13%** RENTING A GARAGE IN THE AREA

**7%** STORAGE WITH A REMOVALS COMPANY

**4%** PAYING TO STORE YOUR GOODS IN SOMEONE ELSE'S HOUSE OR PROPERTY

**4%** RENTING A WAREHOUSE IN THE AREA

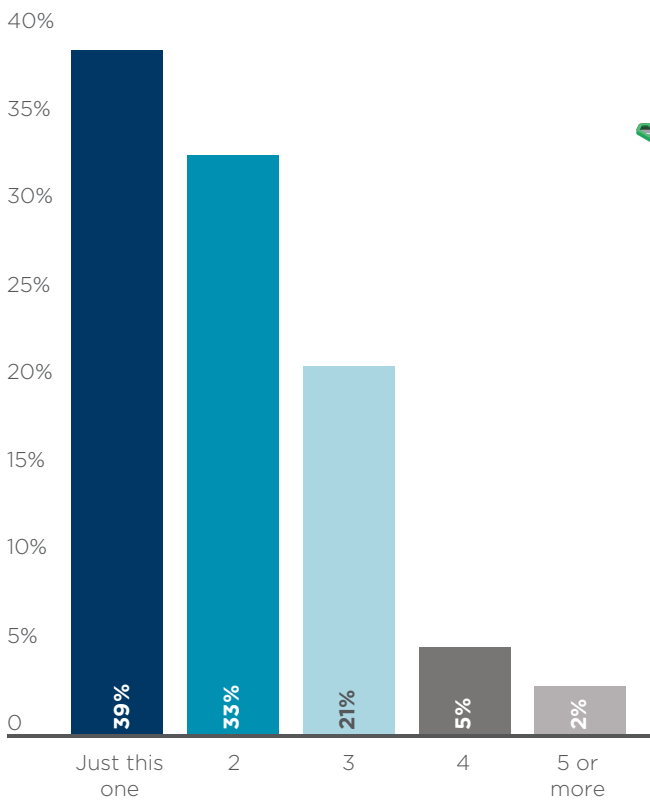
**2%** MOBILE SELF STORAGE WHERE A UNIT OR BOX IS DELIVERED TO YOU





### HOW MANY SELF STORAGE STORES DID YOU CONTACT BEFORE SELECTING THIS FACILITY?

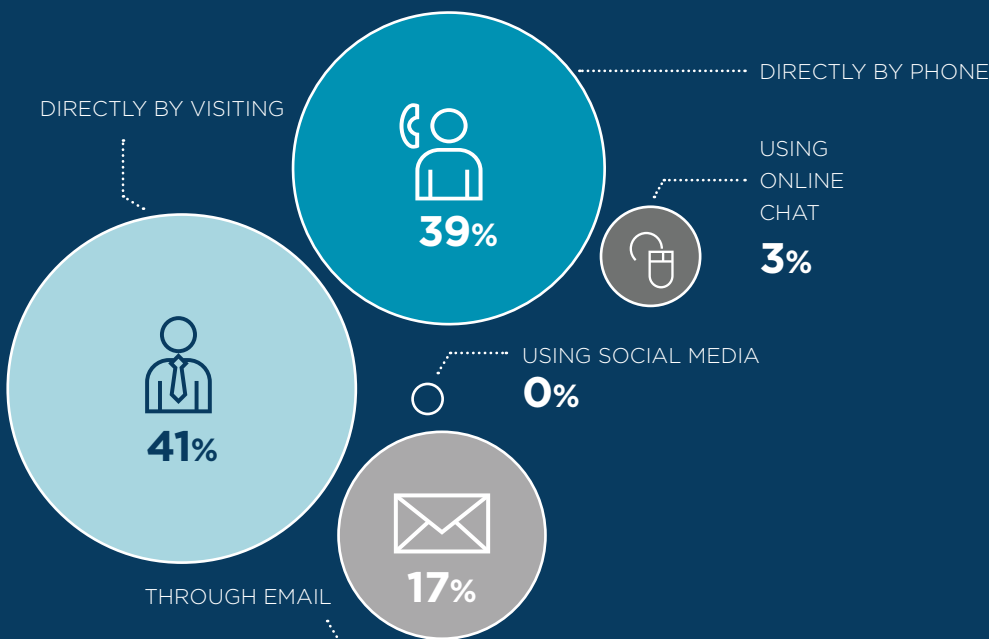
Figure 60



## WHEN ENQUIRING ABOUT A NEW UNIT, HOW WOULD YOU PREFER TO CONTACT THE CENTRE?

The Demand Survey asked the same question as this one, although the options for answering were slightly different. The relevant results from the Demand Survey are provided in Figure 62 for reference. The Demand Survey covers members of the general public whereas this survey covers current users of self storage, and so is the more relevant result.

Figure 61



We previously noted that 41% of customers suggest that they initially found their self storage unit online and, of those who didn't, a further 47% did an online search as well.

Having identified a self storage facility the majority of customers (80%) would prefer to contact the store by phone or with a site visit. What was not offered as an option was the ability to book the unit online, which could have changed these results.

It is important for operators to ensure they have the right resources and processes in place to deal with enquiries from all of these sources.

As with the Demand Survey results we noted some age related trends with older customers much preferring a store visit and the younger customers more inclined to enquire online via email, online chat etc.

## DEMAND SURVEY RESULT

Figure 62

Calling the self storage centre directly on the phone	30%
By visiting the self storage centre	30%
By using e-mail or another online method to directly contact self storage centre	26%
None of these	3%
Don't know	11%

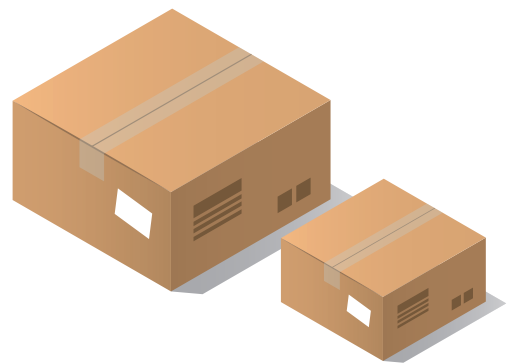
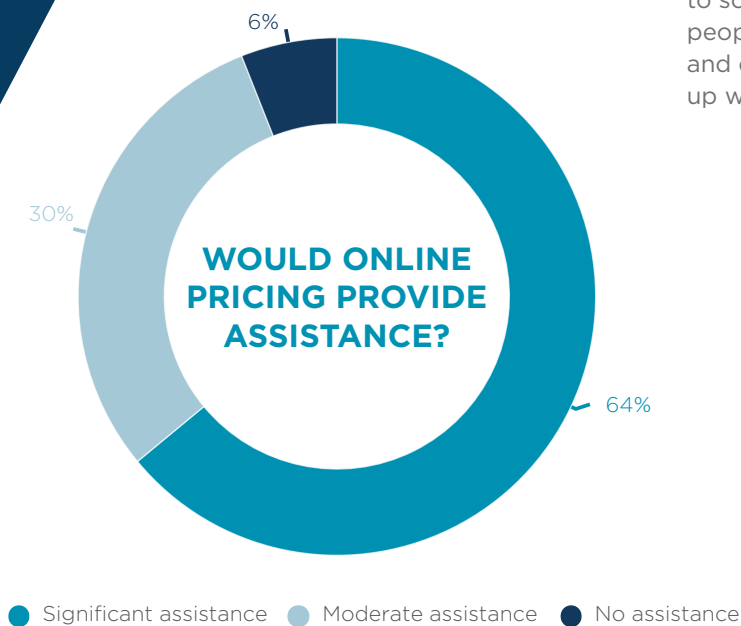




## PRICING ON WEBSITE

The vast majority of users (94%) believe that it would be helpful to have online pricing. This is somewhat to be expected by the customers. The challenge the industry has is that many customers new to the industry do not really understand the product fully and the differences in offerings between stores. This can lead them to choosing on price alone. The reality is that self storage is a little like hotel rooms, there are different features and benefits between stores and operators, which may be relevant to some customers more than others. However, if people do not understand the different qualities and end up choosing on price alone they could end up with a solution that does not meet their needs.

Figure 63

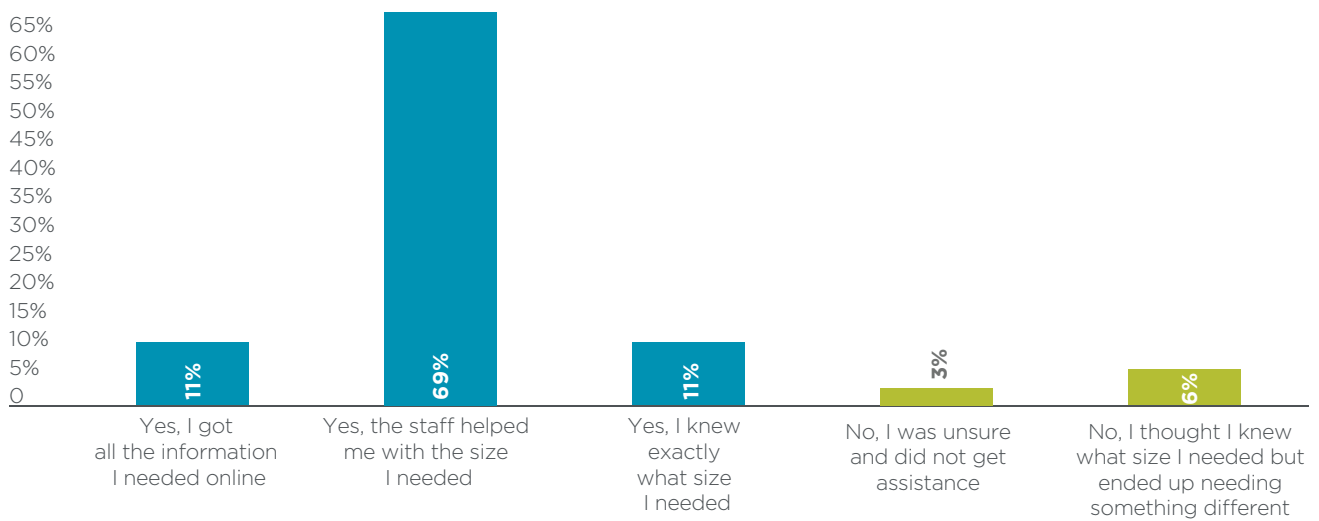




## DID YOU FIND CHOOSING THE RIGHT SIZE UNIT WAS EASY?

With public knowledge and understanding of self storage at low levels, as is clear from the Demand Survey, it is no surprise that only 11% of customers knew exactly what size unit they needed and these could have been customers who had previously used self storage. However, a correctly sized unit was chosen in almost all cases with help online or from the staff at the store. This is another reason that purchasing self storage online with limited interaction with the store manager can be challenging.

Figure 64

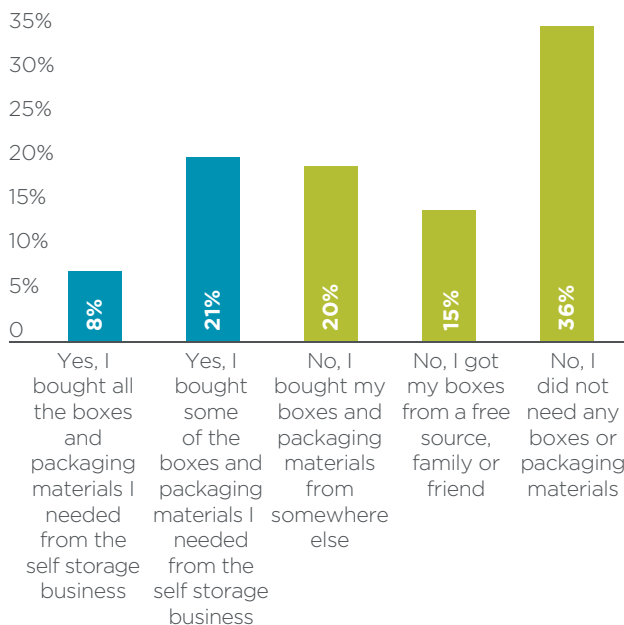




## DID YOU BUY PACKAGING MATERIALS FROM THIS SELF STORAGE BUSINESS?

Of those customers that had a need for boxes and packing materials, only 45% bought at least some of them from the self storage business. This would suggest that the industry has more potential for selling packing materials. While it could be argued that it is hard to compete with free alternatives (23% of those needing boxes) often the quality of free boxes is not the same as those provided by the storage centres and not always suitable for keeping goods for long periods of time.

Figure 65



## HOW IMPORTANT ARE THE FOLLOWING FEATURES OF A SELF STORAGE FACILITY?

Figure 66

- 1 CLEANLINESS AND PRESENTATION
- 2 CONVENIENT ACCESS TO SITE
- 3 SECURITY VIDEO MONITORING OF STORAGE AREAS
- 4 ON SITE MANAGER OR ATTENDANT
- 5 LOCATION EASY TO FIND
- 6 PROXIMITY OF LOCATION TO HOME OR WORK
- 7 STORAGE UNIT INSULATION AND VENTILATION
- 8 DRIVE UP ACCESS TO STORAGE UNIT
- 9 UNDERCOVER DOCKING - LOADING AREA
- 10 AFTER HOURS ACCESS (BEFORE 8.30AM - AFTER 5.00PM)
- 11 INDIVIDUAL ALARM ON STORAGE UNIT
- 12 PACKAGING MATERIALS AVAILABLE FOR PURCHASE ON SITE
- 13 USE OF VAN OR TRAILER AT NO COST
- 14 GOODS PICK UP SERVICE

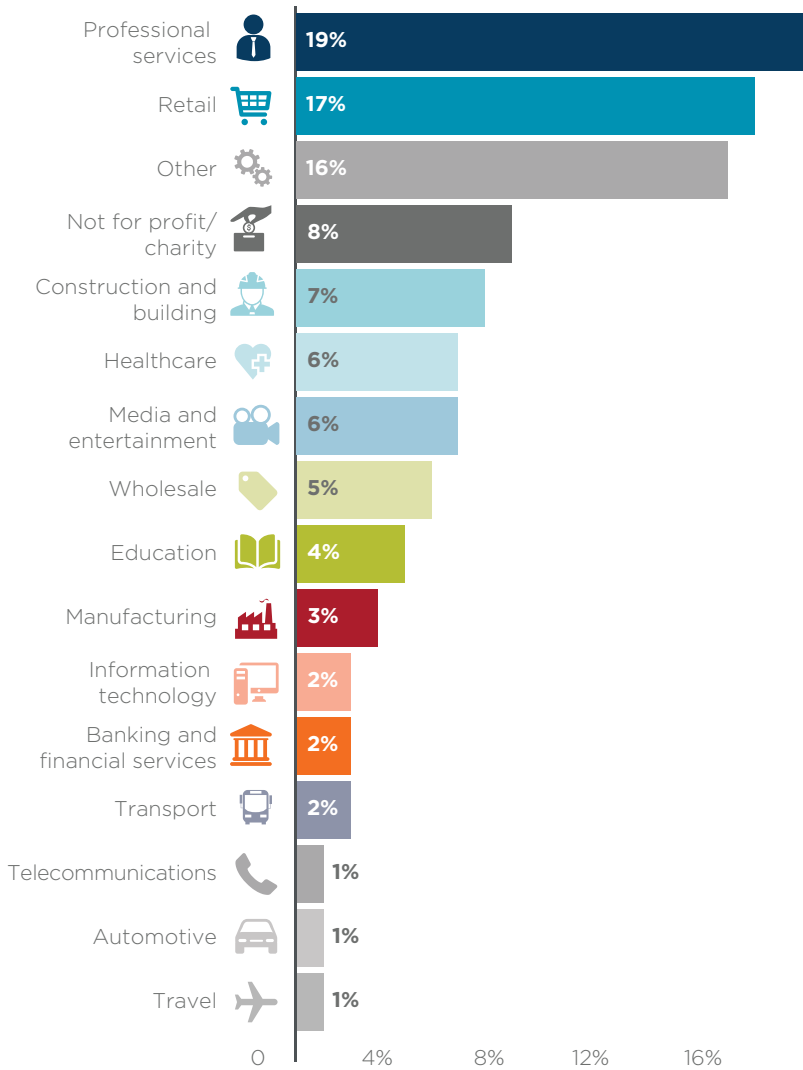
The answers above are ranked in order of their importance to the customers who completed this part of the questionnaire. It is interesting to note that cleanliness was top of the list, narrowly above access to the site and CCTV monitoring.



## BUSINESS USERS

### TYPES OF BUSINESS

Figure 67

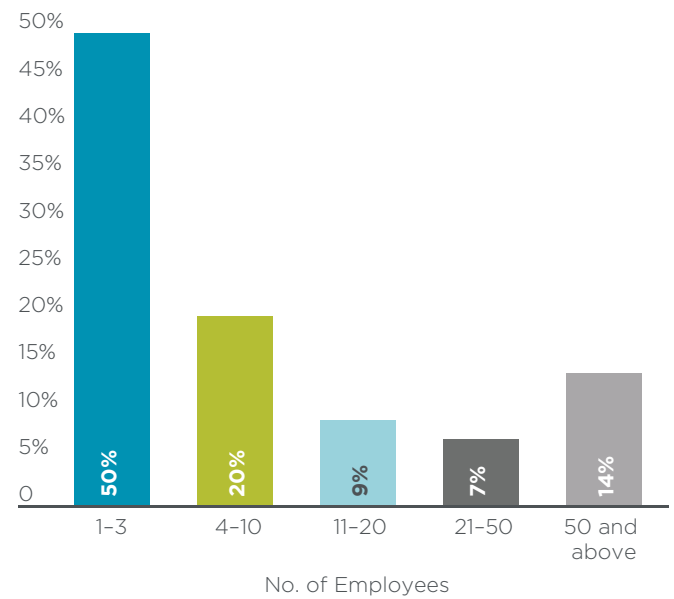


## SIZES OF BUSINESS

*As one would expect, self storage is used more by small enterprises, with 70% having no more than 10 staff and 50% with three or less staff.*

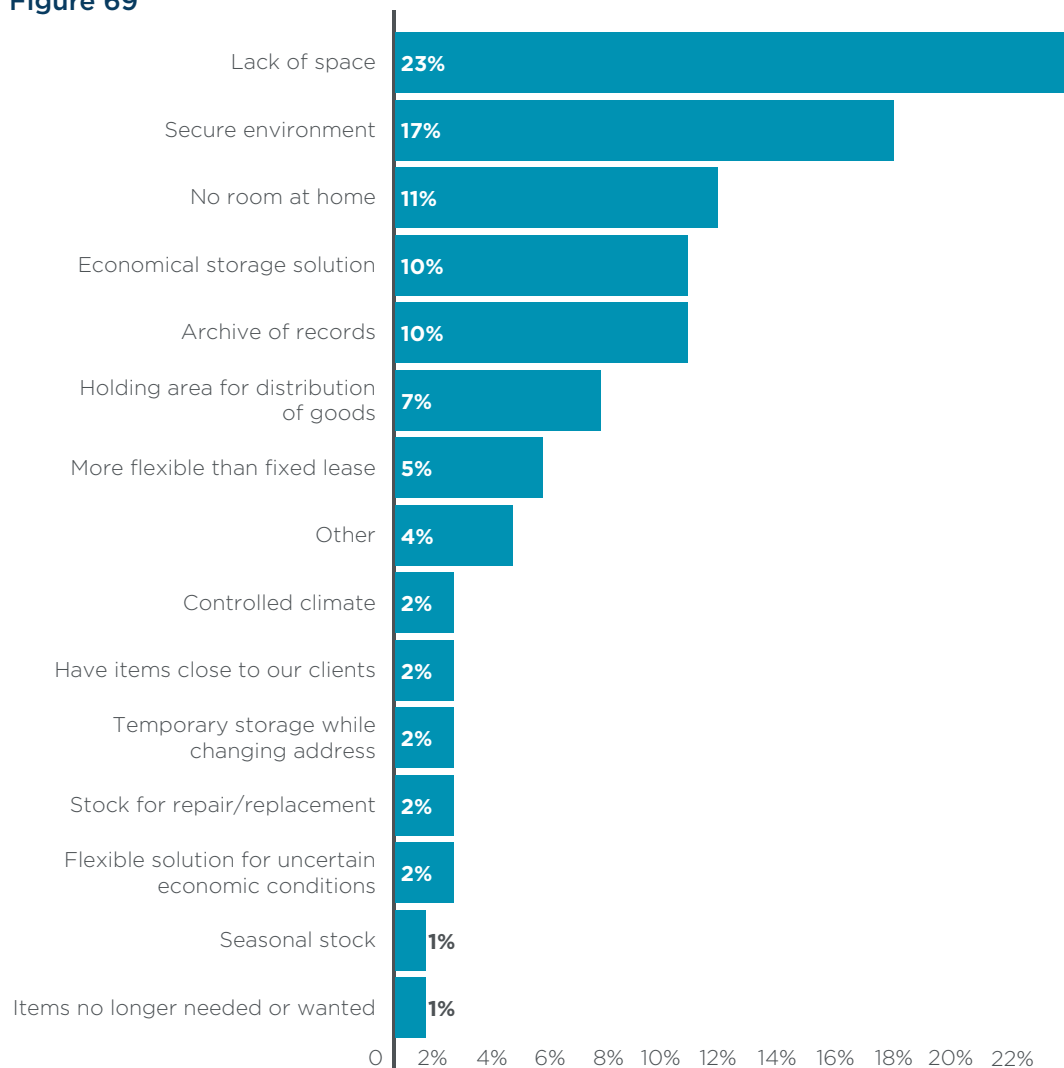
With 338 businesses responding to the survey, we can see that self storage is offering an important space solution for a significant number of small to medium sized businesses. However, it should be noted that this survey may not have been responded to by many of the larger business that use self storage because they have a national account, or the survey may not have been sent to the correct person within the organisation.

Figure 68



## WHAT ARE YOUR REASONS FOR USING SELF STORAGE?

Figure 69



# DEMAND SURVEY

To open doors,  
please enter  
your PIN code.





## INTRODUCTION

*In January 2017 the SSA UK commissioned a Demand Survey of the general public by YouGov. The survey was conducted as an online interview with a sample of 2,075 adults taken at random from YouGov's total panel of 350,000+ individuals. The sample was weighted to provide a reporting sample representative of all UK adults aged 18+. The questions were designed to measure the level of awareness and perceptions of the UK self storage industry. This is the fourth year the survey has been commissioned and so we can analyse trends over this period.*

The survey results are surprisingly consistent, which demonstrates the robust nature of both the research and the sample size. However, it is disappointing that awareness does not appear to have improved materially over the four year period, in spite of continuing promotion of the industry by the various interested parties. Understanding of the industry has not improved over the period, with continued poor knowledge of some of the basic attributes of self storage.

Poor awareness levels and limited understanding of the product continue to be a challenge for the industry and industry participants generally hold the view that if awareness and understanding were at higher levels, then this would result in an increase in demand for storage.



## AWARENESS OF SELF STORAGE

*Contrary to the previous three year trend there was an increase in the proportion of respondents who said they had never heard of self storage. However the proportion of respondents with low awareness (both those who had never heard of it and those aware but with no knowledge of the service offered) was broadly the same (58% versus 59% in 2016).*

Looking at the breakdown of the responses, we noted a slightly higher level of awareness among the ABC1 social grades and a markedly higher level of awareness in London and the South East compared with other UK regions. Figure 71 shows the proportion of respondents who indicated that they know a reasonable amount about the service offered, or know it very well.

These trends are consistent with previous survey results. In relation to the geographical variations, Greater London and the South East have higher levels of supply than other regions and in particular there are a large number of self storage buildings in high profile locations with extensive frontages to busy arterial routes. Most of the major operators have a greater concentration of stores in the South East, which allows them to consider broader marketing strategies to improve overall awareness of the industry.

In relation to social position, the higher social grades have higher disposable income and so are more likely to be using self storage than the lower social grades.

Figure 70

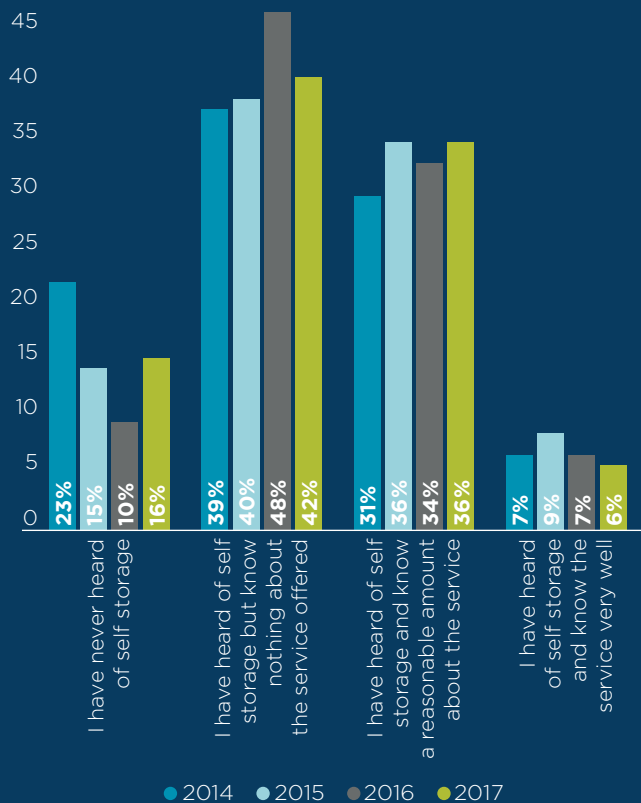
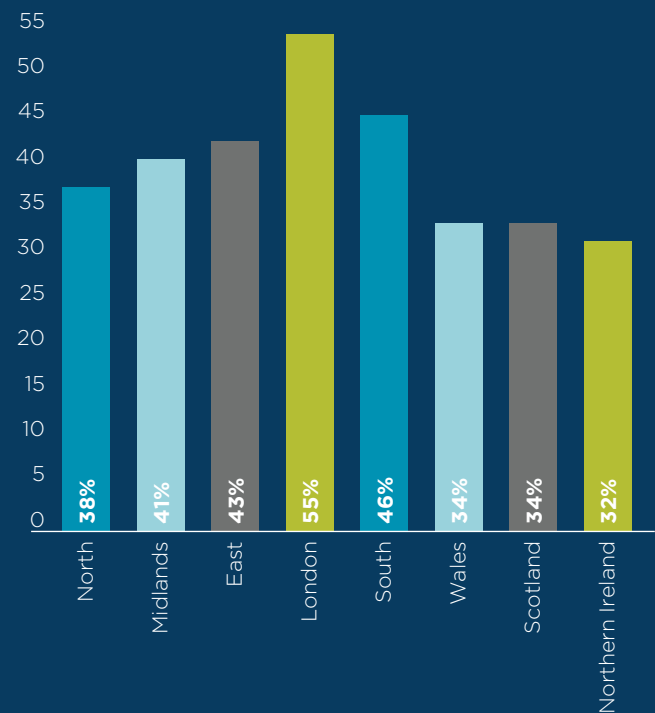


Figure 71





## UNDERSTANDING OF SELF STORAGE

*In order to gauge the public's true understanding of the sector, the survey asked twelve additional questions about various aspects of self storage. The results are consistent across all four survey years and clearly demonstrate the lack of public understanding of self storage.*

The three attributes in Figure 72 are the basic pillars of self storage and so it is disappointing that understanding of the industry has not improved over the last four years.

The data somewhat supports the notion that people only receive a proper understanding of the product once they use self storage, know someone who has used it, or have at least considered using it for their storage needs and the proportion of the population who have used self storage is still low across the UK.

Whilst the increase of new facilities (especially those in the prominent locations) will inevitably stimulate awareness of the industry, understanding of the industry is a more challenging proposition and one that is further complicated by the presence of TV shows such as Storage Wars, which are US based and reflect US market practices which don't apply in the UK.

Figure 72

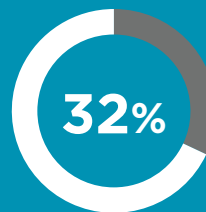
ONLY...



of respondents agreed that self storage offers a range of unit sizes to suit peoples' needs (a decrease of 2 percentage points from 2016)

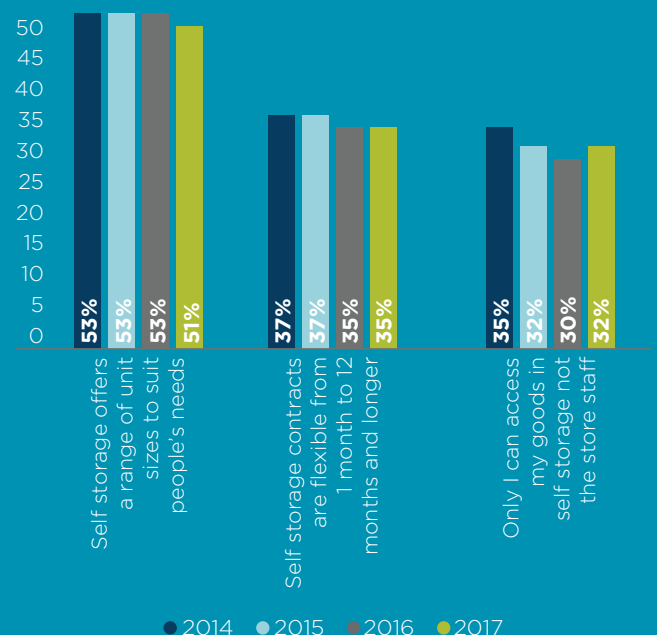


of consumers agreed that self storage contracts are flexible from 1 month to 12 months or longer (no material change from 2016)



of consumers agreed that only they could access their goods in self storage, not the store staff (an increase of 2 percentage points from 2016)

Figure 73





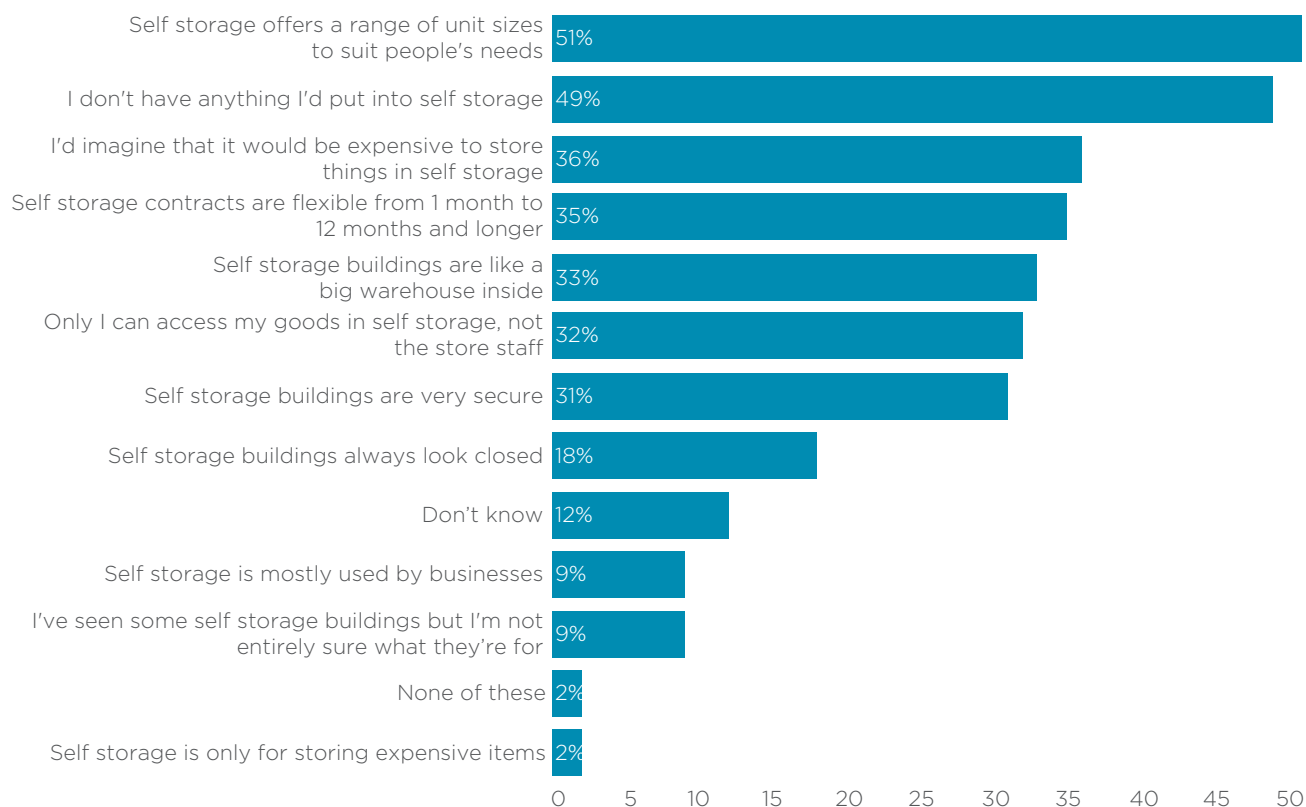
49% of survey respondents (48% in 2016) agreed with the statement: 'I don't have anything I'd put into self storage'.

It could be interpreted that this means 51% of people surveyed acknowledged that they might have possessions that could be stored remotely from their home. However, there is a big difference between people considering if they "may" have items that could be put into storage and having the willingness to actually use self storage. For example, a person who has items stored in their garage, forcing their car to be parked on the road may say these goods could be put into self storage. However, they essentially have an existing storage solution for the items, so may see no need to change this.

This is part of the reason why a far higher percentage of people say they have goods that could be put into self storage than the number of people who actually use self storage. With such a big discrepancy between the people who use storage (1-2%) and those with a potential need (51%), it is fair to say there is still latent demand for people with a need who are not considering self storage as an option. This is linked again to awareness and understanding of the industry.

## PERCENTAGE OF RESPONDENTS WHO AGREED WITH THE FOLLOWING STATEMENTS

**Figure 74**



## USE OF SELF STORAGE

ONLY **10%** OF THOSE SURVEYED HAVE USED OR CONSIDERED USING SELF STORAGE IN THE LAST 12 MONTHS

ONLY **5%** ARE CONSIDERING USING IT OVER THE NEXT 12 MONTHS, BOTH OF THESE RESULTS ARE CONSISTENT WITH PREVIOUS SURVEY RESULTS

A need for self storage is often linked to life changing events (such as moving house, entering or leaving a relationship, a birth or death in the family and so on). Thus, when asking people if they have a need for self storage in the next 12 months people may respond in the negative when completing the survey, but then experience one of these life changing events unexpectedly, so potentially becoming a user or at least interested in self storage.

The price of self storage is often an issue, with a general lack of awareness of the cost. Low price expectation will have contributed to part of the differential between those that considered using self storage in the last 12 months and those that actually used it (7% considered using it versus 2.5% who actually used it).

The drivers for growth in the industry are complicated, as even if there were a significant increase in demand for self storage in the short term, it is unlikely that operators would be able find and develop the real estate to meet this short term demand. Of course, if people were willing to pay more for self storage, then some properties that are not economically viable development opportunities could become so. This is particularly the case in London and the South of England, where self storage use often has to compete with a range of other land uses, including residential development. Thus, growth of the industry is limited through a combination of lack of awareness/demand, the availability of suitable property for development and the economic operating conditions. Breaking down the data, a much higher percentage of respondents in London had actually used self storage over the last 12 months (approx. 7.5% versus 2.5% nationally).

On the same point we also saw much higher use (and considered use) for those with 3+ children, which could be linked to a lack of space at home. We correspondingly observed that families with no children are less likely to be considering self storage in the next 12 months.

Figure 75

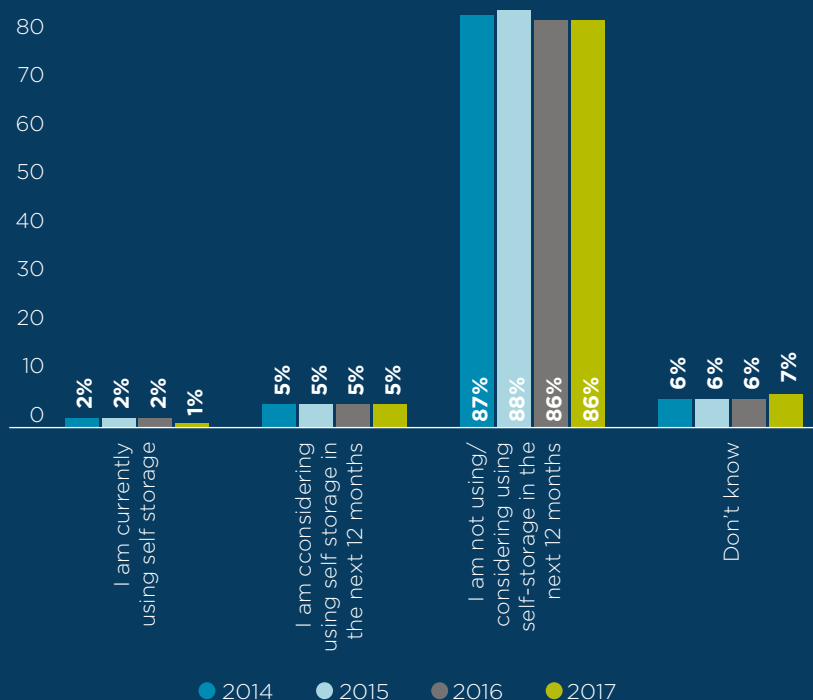
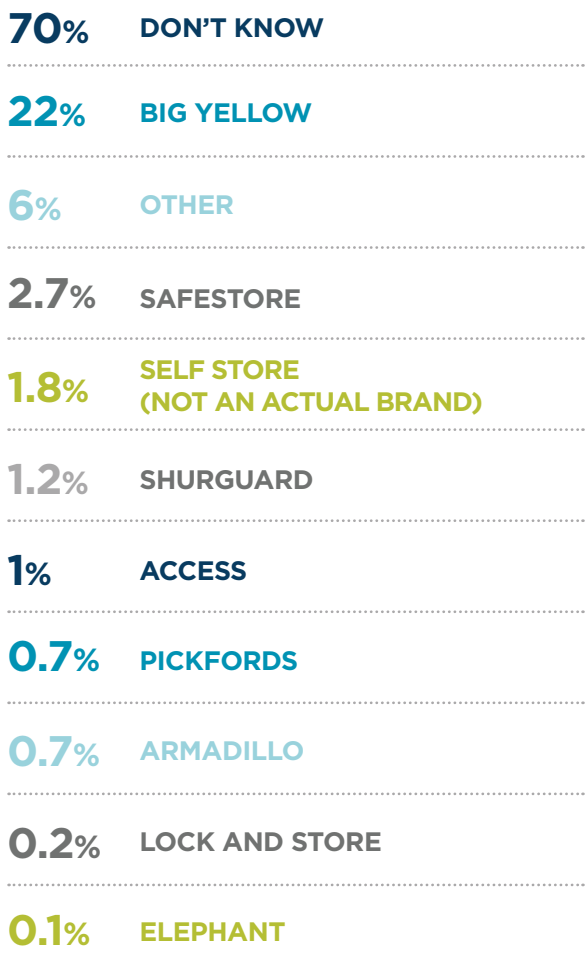




Figure 76

## UNPROMPTED BRAND AWARENESS



Unprompted awareness of self storage brands is low and has not improved since last year with only 30% of respondents able to name a brand, and some of the brands named not being self storage companies. Of those who could name a brand Big Yellow was by far the most recognised.

Note that respondents could name multiple brands when answering the question, hence the totals add up to more than 100%.

In the breakdown of the data we noted that brand awareness was significantly higher in the ABC1 social grades than in the C2DE group. By region, brand awareness was considerably higher in London for the London focussed operators (i.e. Big Yellow, Shurgard, Safestore and Access).

## SELF STORAGE AWARENESS IN THE LOCAL AREA

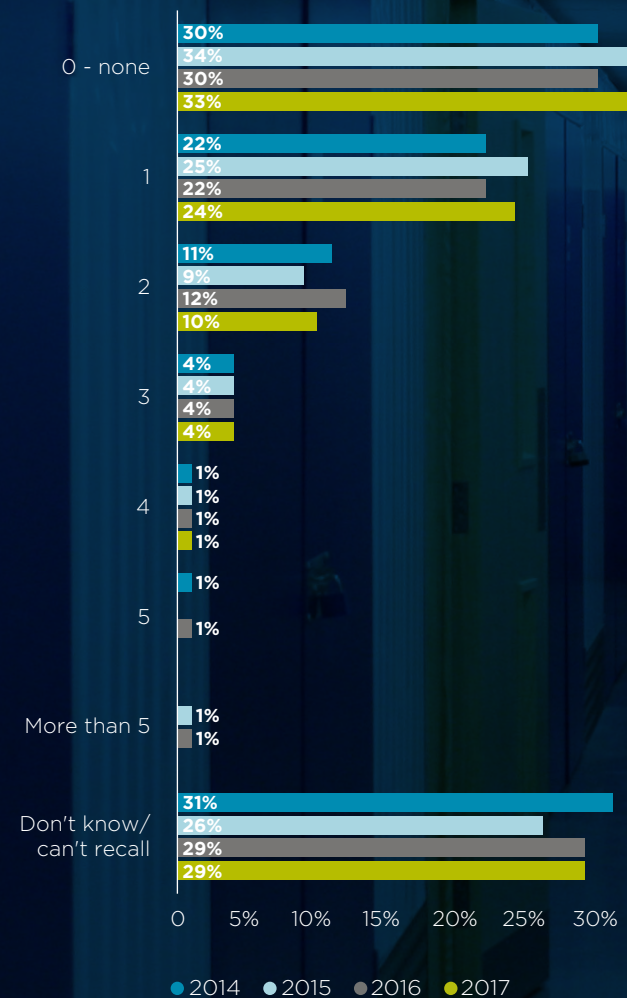
*Local awareness has remained consistently low over the four survey years, with 61% of respondents in 2017 unable to recognise that there was a self storage business in their local area.*

The industry has spread extensively across the UK and the vast majority of people completing the survey would have at least one self storage business in their local area. This result can be partly attributed to the fact self storage is a needs based purchase, so if a person does not have a perceived need for the product then they often do not notice or consider the self storage businesses in the area. It is not uncommon for new self storage customers to comment that they “did not realise how many self storage businesses there were”. This indicates that now they are aware of the industry they are noticing the stores that most likely have been there for some time.

As in previous survey years, London shows a significantly higher level of awareness with 65% of people able to name 1 or more local self storage businesses in their local area, up from 57% last year. However, London also has the highest concentration of self storage and respondents in London would likely have 3 or more self storage stores in their local area.

## HOW MANY SELF STORAGE BUSINESSES DO YOU KNOW OF IN YOUR LOCAL AREA?

Figure 77



## DRIVERS OF RECOGNITION

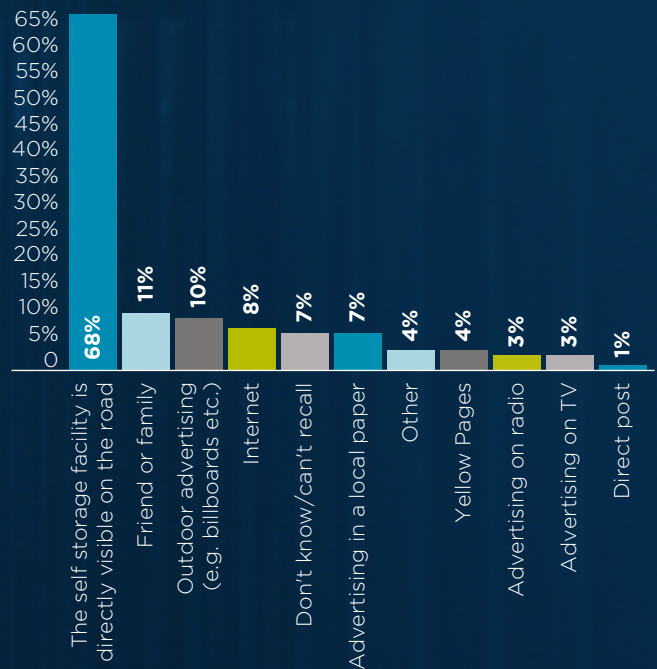
Store visibility remains the clear leader for store recognition and this has been consistent over all four surveys. We anticipated that the internet would grow as a driver, but this is not evident in the data this year. Note that in this question people could provide more than one response, hence the total adds up to more than 100%.

The new Customer Survey this year asks existing customers how they first learnt about their current storage facility. The Customer Survey was answered by a larger sample size and the descriptors were slightly different. The result of the Customer Survey is provided separately and the results show a different perspective on the drivers of recognition based on actual users of the product.

As in previous years, there are some geographical differences with London and the South having the highest levels of recognition from roadside visibility and Scotland, Wales and Northern Ireland tending to rely more on other channels. There is most likely a direct link to the prevalence of local stores. It is likely that a number of survey respondents in Scotland, Wales and Northern Ireland do not have a local storage facility.

Figure 78

**“In what ways did you become aware of the self storage facilities in your local area?”**



## SOURCE OF ENQUIRIES

### FINDING A SELF STORAGE FACILITY

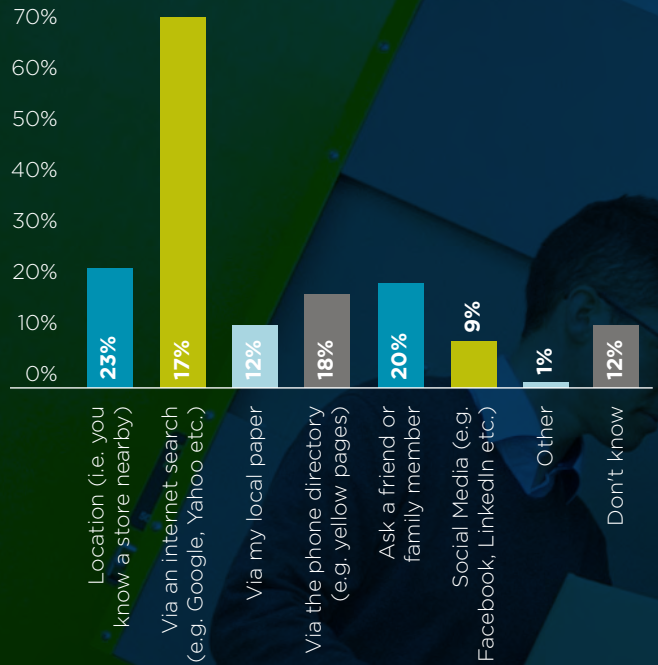
When survey respondents were asked how they would consider finding a self storage facility to contact, internet searches were the most preferred method by a large margin.

These results could be skewed slightly in favour of internet searches as respondents completed the survey online and so are internet users. In any event, the internet is clearly the primary route for enquiries.

Social media has also shown a consistent growth trend over the four survey years although still a relatively small percentage. Again, the responses do not add up to 100% as respondents could select more than one answer.

Analysing the data the 18-24 age group are much more likely to use social media or ask a friend or family member to find a storage centre. In contrast within the 55+ group there is greater use of local directories and local papers.

Figure 79



## PREFERENCE ON HOW TO CONTACT A SELF STORAGE FACILITY

Figure 80



FEMALES HAVE A HIGHER PREFERENCE TO MAKE CONTACT BY PHONE (**34% FEMALE VS. 26% MALE**)



MALES HAVE A HIGHER PREFERENCE TO MAKE A STORE VISIT (**33% MALE VS. 27% FEMALE**)

There was a clear age related trend, with older age groups preferring to visit a store, whilst younger age groups prefer to use email or online methods.

Finally, as one might expect, retired people showed a strong preference to visit a store, contrasting with students who showed a strong preference to make contact using online methods.



## ONLINE WORD SEARCH USED TO FIND SELF STORAGE

By far the most common words used to search for a facility is “self storage” with 58.7% of votes. The next most popular searches are the location name (20%) and “storage” (18.3%). As shown in the figure below, there is a wide range of other terms used, however these are used significantly less frequently than the main terms with only 3% of total searches.

Figure 81





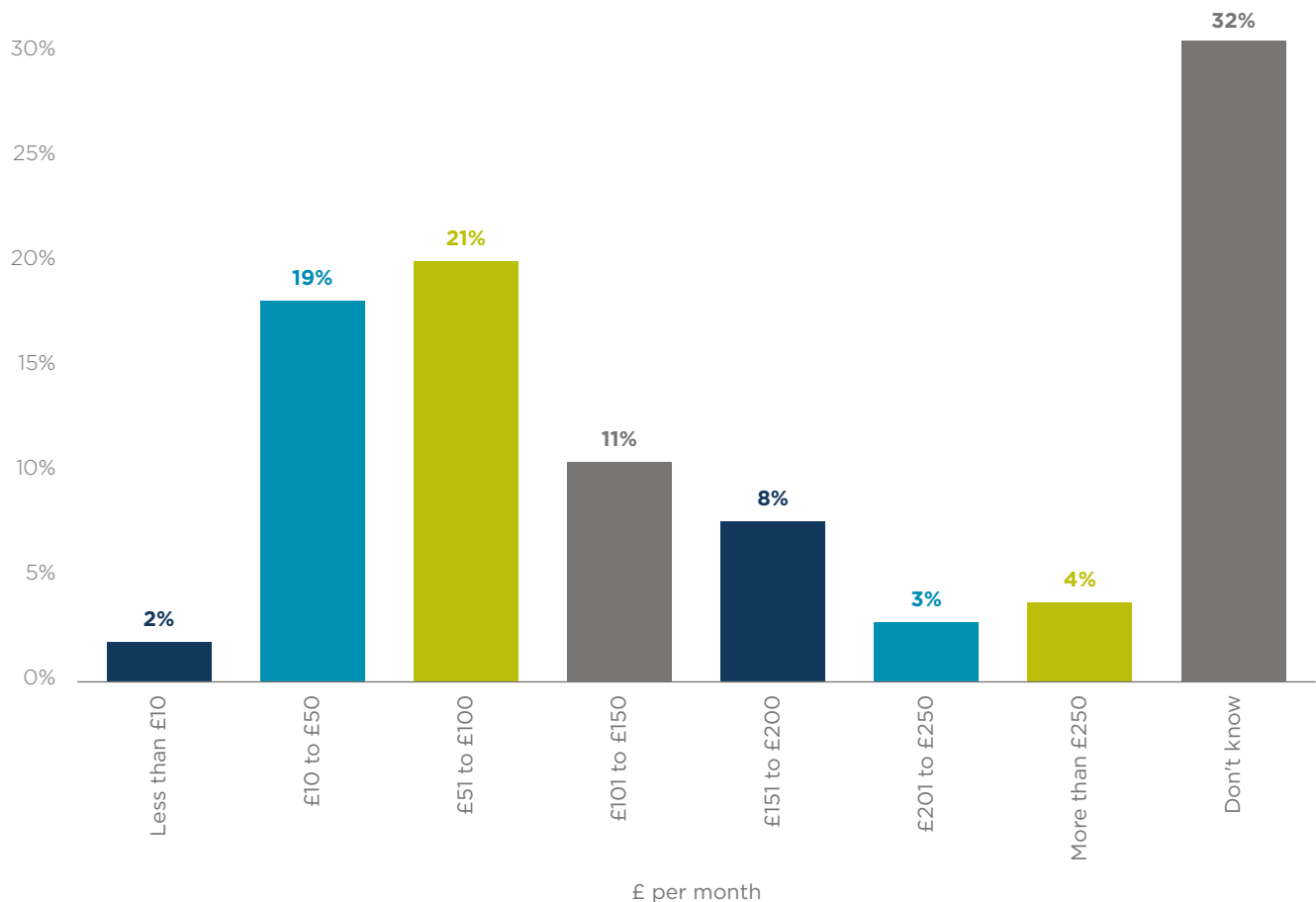
## PRICE EXPECTATIONS OF SELF STORAGE

Based on the average rental rates revealed in the survey of operators, the weekly rent for a 90 sq ft unit would be circa £41, equating to a monthly figure of £180. It should be noted however that this figure varies significantly between regions and locations.

A third of respondents did not know what the average monthly cost might be, and a further 53% thought it would cost less than £150.

Whilst it may be an advantage that many new customers will have no fixed view on what the service should cost, the evidence that only 15% have a realistic view on price means that some potential customers will be lost on the basis of the cost of the product. The industry has a long history of tackling the issue of cost through initial discounting and this is likely to continue based on the survey evidence in relation to cost expectations.

Figure 82



*Across all regions the results in Figure 83 show a modest improvement in cost awareness versus last year's survey result.*

However, as noted previously the vast majority of potential customers are either underestimating the cost of storage or answered "don't know".

## PRICE EXPECTATION VS ACTUAL COST - BY REGION

Figure 83

	UK	LONDON	SOUTH	NORTH
INDICATIVE AVERAGE NET MONTHLY RENTAL RATE FOR A 90 SQ FT UNIT	£174	£226	£157	£119
DON'T KNOW	32%	26%	30%	35%
LESS THAN £10	2%	0%	2%	2%
£10 TO £50	19%	15%	17%	20%
£51 TO £100	21%	18%	23%	21%
£101 TO £150	11%	14%	12%	7%
£151 TO £200	8%	10%	8%	8%
£201 TO £250	3%	8%	4%	3%
MORE THAN £250	4%	9%	4%	4%
ACTUAL RENT RANGE	£151 to £200	£201 to £250	£151 to £200	£101 to £150
DON'T KNOW & BELOW OR AT THE ACTUAL RATE RANGE	85%	83%	84%	79%
WITHIN ACTUAL RATE RANGE	8%	8%	8%	7%
ABOVE THE ACTUAL RATE RANGE	7%	9%	8%	14%



# EUROPE

## INTRODUCTION

*In October 2016 there were approximately 3,104 facilities in Europe (including the UK) totalling just over 90 million sq ft of space. The industry has grown steadily in almost every European country, with Germany, France, Spain and Sweden all showing significant growth in the last 12 months.*

Measuring the exact number of self storage facilities is difficult because of conflicts in the definition of self storage. For example some countries include container storage while others do not. There is also no official registration required to operate a self storage business in most European countries, so small businesses in tertiary locations can open without being noticed.

Despite this growth in the number of self storage facilities, over 85% are located in just six countries. The UK is the largest market with 47% of the total, followed by France, the Netherlands, Spain, Germany and Sweden. In terms of total storage space, the UK has around 46.5% of the total space in Europe. The UK also saw the greatest number of new stores in 2016.





## EUROPEAN SUPPLY DATA

Figure 84

	POPULATION	EST NO OF FACILITIES	EST TOTAL CURRENT RENTABLE SQ FT	SQ FEET PER PERSON	STORAGE FACILITIES PER MILLION POP
AUSTRIA	8,569,633	30	839,584	0.10	4
BELGIUM	11,138,000	30	1,399,307	0.13	3
CZECH REPUBLIC	10,554,000	3	118,403	0.01	0
DENMARK	5,695,000	71	1,894,446	0.33	12
ESTONIA	1,306,000	2	21,528	0.02	2
FINLAND	5,534,000	59	1,399,307	0.25	11
FRANCE	64,711,000	340	10,010,427	0.15	5
GERMANY	81,277,000	170	4,983,686	0.06	2
HUNGARY	9,823,000	13	376,737	0.04	1
ICELAND	332,000	6	161,459	0.49	18
IRELAND	4,705,000	25	861,112	0.18	5
ITALY	59,860,000	46	1,754,516	0.03	1
LATVIA	1,943,000	2	53,820	0.03	1
LITHUANIA	2,824,000	1	16,146	0.01	0
NORWAY	5,282,000	72	904,168	0.17	14
POLAND	38,627,000	10	113,021	0.00	0
PORTUGAL	10,303,000	16	532,813	0.05	2
ROMANIA	19,339,000	1	134,549	0.01	0
SPAIN	46,041,000	305	8,611,120	0.19	7
SWEDEN	9,868,000	128	3,982,643	0.40	13
SWITZERLAND	8,405,000	47	516,667	0.06	6
THE NETHERLANDS	16,989,000	284	9,138,551	0.54	17
UK (INCL CONTAINERS)	65,158,000	1,432	42,200,000	0.64	22
<b>EUROPE IN TOTAL</b>	<b>488,283,633</b>	<b>3,093</b>	<b>90,024,008</b>	<b>0.18</b>	<b>6</b>

*In terms of industry growth (as a percentage), the UK grew at around 4%, while many other European countries grew their supply of space by 8% or higher.*

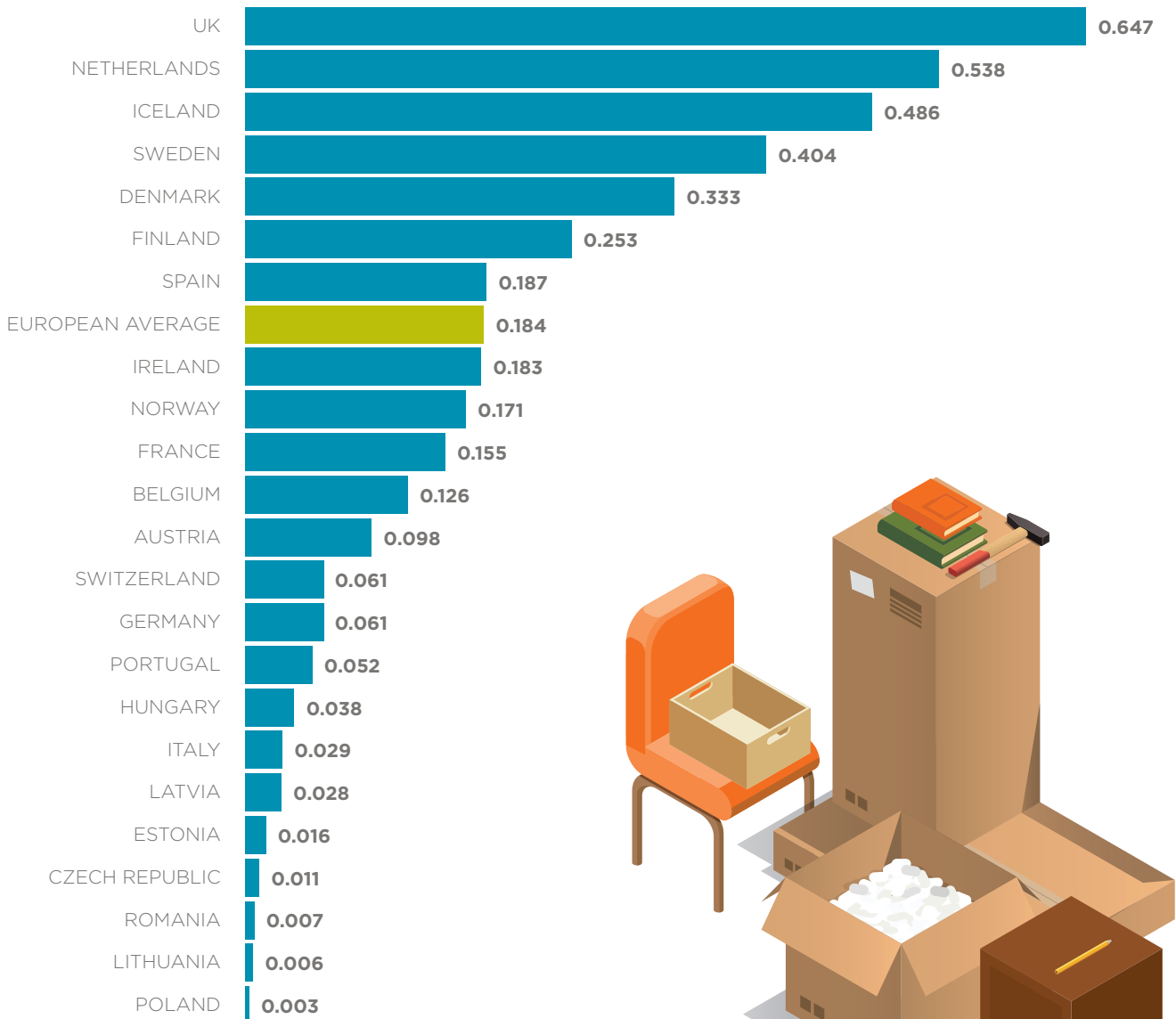
The ownership of self storage facilities is slightly less concentrated in Europe than in the UK, with 23% of the total number of facilities owned by the 10 largest operators, compared to a corresponding figure of 30% in the UK.

The amount of self storage space available per person in Europe has increased slightly over the last 12 months, but at 0.19 sq ft per person falls far short of the 7.8 sq ft and 1.8 sq ft per capita of space in the USA and Australia respectively, which represent two of the most mature markets globally for self storage. However, it should be noted that there are

fundamental differences between the European self storage markets and these more developed markets. The most significant being the cost and availability of land that allows operators in the USA and Australia to open larger sites at lower cost, and in turn offer self storage at a lower cost relative to the cost of living. It is widely acknowledged that in terms of storage space per capita, the European industry will not reach the levels of the USA, however there is potential for significant growth and levels per capita close to the current Australian levels could be achievable over time in many European countries.

## SUPPLY (SQ FT) PER PERSON

Figure 85



## SURVEY DATA

### SSA UK MEMBERS' SURVEY

*The survey of operators was carried out as at 31 December 2016 with the survey responses being collected during January and February 2017.*

72 operators contributed to the survey this year, providing data on 466 self storage facilities.

The regional groups used for this year's survey have been based on the Nomenclature of Territorial Units for Statistics (NUTS) codes of the United Kingdom. The geographical regions are as follows:

- North East
- North West
- Yorkshire and the Humber
- East Midlands
- West Midlands
- Wales
- East of England
- London
- South East
- South West
- Scotland

For the purposes of our analyses, we have combined the regions of the North East and North West into one 'North' category and the regions of the West Midlands and Wales into one 'West Midlands & Wales' category.

- These regions are the same as the regions adopted in the last survey report.
- Further, the regions may differ slightly from those adopted for the Demand Survey prepared by YouGov Plc.
- Mature stores are defined as those having been opened for longer than 6 years.
- Where we refer to MLA in this report, we mean 'Maximum Lettable Area'.
- Where we refer to CLA in this report, we mean 'Current Lettable Area'.
- The surveys refers to the current year as 2016 and the previous year as 2015.
- A separate document entitled 'Additional Survey Results' is available to view online, featuring additional survey results that are not included in this report.
- The YouGov general public survey is also referred to as the Demand Survey in this report.

### SSA UK CUSTOMER SURVEY

The survey of customers was carried out during February 2017 using customers from SSA UK members spread across England, Scotland and Wales. Surveys were sent out via email and completed online. No incentive was given to people to complete the survey.

### YUOGOV PLC METHODOLOGY STATEMENT

This survey has been conducted using an online interview administered to members of the YouGov Plc UK panel of 350,000+ individuals who have agreed to take part in surveys. Emails are sent to panellists selected at random from the base sample. The e-mail invites them to take part in a survey and provides a generic survey link. Once a panel member clicks on the link they are sent to the survey that they are most required for, according to the sample definition and quotas. (The sample definition could be "UK adult population" or a subset such as "UK adult females"). Invitations to surveys don't expire and respondents can be sent to any available survey. The responding sample is weighted to the profile of the sample definition to provide a representative reporting sample. The profile is normally derived from census data or, if not available from the census, from industry accepted data.

YouGov Plc make every effort to provide representative information. All results are based on a sample and are therefore subject to statistical errors normally associated with sample-based information.

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,083 adults. Fieldwork was undertaken between 27th - 30th January 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

## ABOUT THE SSA UK

The Self Storage Association (SSA UK) is the principal trade association representing both self storage operators and industry supplier members' interests in the UK.

The mission of the SSA UK is to:

- Set the standard for the industry.
- Promote the self storage industry in the UK.
- Provide industry specific research.
- Provide a lobbying forum to promote industry interests with statutory bodies.
- Provide a forum for discussion and debate between members through a network of events including the annual conference, and regional meetings.
- Raise awareness of the benefits of self storage and promote best practice within the industry.

SSA UK currently has a membership of over 360 storage operators and suppliers to the industry representing over 800 self storage stores and over 75% of the self storage space across the UK.

The SSA UK is directed by experienced non-executive Directors from member organisations and has close affiliations with the Federation of European Self Storage Associations (FEDESSA).

For more information see [www.ssauk.com](http://www.ssauk.com) or contact [admin@ssauk.com](mailto:admin@ssauk.com)

## ABOUT CUSHMAN AND WAKEFIELD

Cushman & Wakefield is a global leader in commercial real estate services, helping clients transform the way people work, shop, and live. The firm's 43,000 employees in more than 60 countries provide deep local and global insights that create significant value for occupiers and investors around the world. Cushman & Wakefield is among the largest commercial real estate services firms in the world with revenues of \$5 billion across core services of agency, leasing, asset services, capital markets, facilities services (branded Cushman & Wakefield Services), global occupier services, investment management (branded DTZ Investors), tenant representation and valuations & advisory. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @Cushwake on Twitter.



## CONTRIBUTORS

The following businesses agreed to have their names listed as contributors to the survey. Some businesses who completed the survey chose not to have their names included in this list.

- 1st Storage Centres Ltd
- A Space Station plc
- ABC Selfstore
- Adams Selfstore
- Alligator Self Storage
- Apex Self Storage
- Armadillo
- Ashton Self Store
- Attic Self Storage Limited
- Barn Store
- Big Yellow
- Big & Red Storage
- Black Hole Storage
- Bonnys Self Storage Ltd
- Box Clever Cumbria Ltd
- Brant Storage and Removals
- BWI Storage Ltd
- Cookes Storage Service
- Dartmouth Self Storage
- Derbyshire Self Storage
- Easistore
- Easy Access Self Storage
- Euroclad Developments (T/a Cardiff Self Storage)
- FLEXiSPACE
- Greenbox Storage Ltd
- Harrogate Self Storage Ltd
- Hogleaze Storage Ltd
- Incredible Bulk Self Storage Ltd
- J & R Self Storage
- Keepsafe Storage Centres
- Kent Space
- Lok'nStore Ltd
- Magenta Storage Ltd
- MegaStorage Ltd
- Merthyr Self Storage
- Metro Storage
- MyStore Self Storage Ltd
- Newton Self Storage
- PD Self Storage
- Premier Marinas Ltd
- Quickstore Storage Limited
- Ready Steady Store
- Rugeley Self Storage
- Self Storage Centre Oxford
- Self Storage Tameside
- Sheeplands Self Storage
- Shurgard UK Ltd
- Smart Storage Ltd
- Squab Group
- Squarefoot Self Storage Ltd
- Storage King
- Storage Vault Limited
- The Self Storage Company
- The Storage Pod Limited
- Urban Locker Self Storage
- Your Space Self Storage

