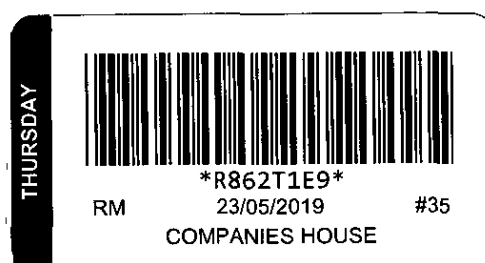


Company Registration No. 06563961 (England and Wales)

SELF STORAGE SPACE (UK) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2018**

PAGES FOR FILING WITH REGISTRAR



SELF STORAGE SPACE (UK) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3	-	-	13,750	
Tangible assets	4	-	-	243,937	
			-	257,687	
Current assets					
Stocks		-	-	2,940	
Debtors	5	45,106	58,311		
Cash at bank and in hand		153,379	169,468		
		198,485	230,719		
Creditors: amounts falling due within one year	6	-	(144,533)		
Net current assets		198,485		86,186	
Total assets less current liabilities		198,485		343,873	
Provisions for liabilities	7	-	-	(9,967)	
Net assets		198,485		333,906	
Capital and reserves					
Called up share capital	8	100	100		
Profit and loss reserves	9	198,385	333,806		
Total equity		198,485		333,906	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

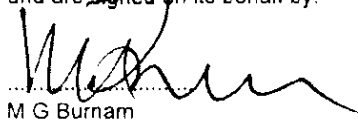
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

SELF STORAGE SPACE (UK) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 SEPTEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 12/04/2019
and are signed on its behalf by:



M G Burnam
Director

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Self Storage Space (UK) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 5th Floor, 6 St. Andrew Street, London, United Kingdom, EC4A 3AE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The company is a member of a group of entities headed by TKG-StorageMart Partners UK Limited. Individual entities are financed by the group from a central treasury, and amounts are advanced on inter company account as necessary. The directors are satisfied that this funding will continue to be available to the group on terms between group entities which ensure that they can individually continue to meet their debts as they fall due for the foreseeable future, and accordingly have prepared these financial statements on the going concern basis.

Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and any applicable value added tax. Income from the provision of self storage facilities is recognised on a straight-line basis. Non-storage income is recognised in the period in which it is earned.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	25% on reducing balance
Computer equipment	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. *Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements.* Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 4).

No directors' remuneration is borne by the company and allocation of the cost is considered immaterial.

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 October 2017 and 30 September 2018	150,000
Amortisation and impairment	
At 1 October 2017	136,250
Impairment losses	13,750
At 30 September 2018	150,000
Carrying amount	
At 30 September 2018	-
At 30 September 2017	13,750

More information on the impairment arising in the year is given in note .

4 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Computer equipment £	Total £
Cost				
At 1 October 2017	355,000	142,490	9,055	506,545
Disposals	(25,000)	(1,950)	-	(26,950)
Transfers	(330,000)	(140,540)	(9,055)	(479,595)
At 30 September 2018	-	-	-	-
Depreciation and impairment				
At 1 October 2017	160,896	96,667	5,045	262,608
Transfers	(160,896)	(96,667)	(5,045)	(262,608)
At 30 September 2018	-	-	-	-
Carrying amount				
At 30 September 2018	-	-	-	-
At 30 September 2017	194,104	45,823	4,010	243,937

Included within the netbook value of land and buildings is £nil (2017: £194,105) in respect of long leasehold land and buildings.

On 18 October 2018, the trade, assets and liabilities of the company were transferred to Big Box Storage Centres Limited, a fellow group company.

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

5 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	-	8,141
Amounts owed by group undertakings	45,106	-
Other debtors	-	50,170
	<u>45,106</u>	<u>58,311</u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	-	3,005
Corporation tax	-	98,329
Other taxation and social security	-	14,644
Other creditors	-	28,555
	<u>-</u>	<u>144,533</u>
7 Provisions for liabilities	2018	2017
	£	£
Deferred tax liabilities	-	9,967
	<u>-</u>	<u>9,967</u>
8 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

The company's ordinary shares, which carry not right to fixed income, each carry the right to one vote at general meetings of the company.

SELF STORAGE SPACE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

9 Reserves

	2018 £	2017 £
At the beginning of the year	333,806	219,327
(Loss)/profit for the year	(105,821)	114,479
Prior period profits transferred to non-distributable reserve	-	-
Dividends declared and paid in the year	(29,600)	-
At the end of the year	198,385	333,806

Cumulative profit and loss net of distribution to owners.

10 Financial commitments, guarantees and contingent liabilities

The company has entered into a cross-guarantee over all of its assets in respect of loans held by Big Box Storage Centres Limited totalling £86,000,000 (2017: £83,000,000).

11 Parent company

Big Box Storage Centres Limited is the company's immediate parent company, by virtue of the ownership of 100% of the share capital. Big Box Midco UK Limited is the parent of the smallest group and TKG-StorageMart Partners UK Limited is the parent of the largest group for which consolidated accounts including the company are prepared and are publicly available. Copies of the consolidated accounts of Big Box Midco UK Limited and TKG-StorageMart Partners UK Limited can be obtained from the company's registered office, 5th Floor, 6 St. Andrew Street, London, EC4A 3AE.

The ultimate parent undertaking of the company is UK TKG-StorageMart Partners LP, an entity incorporated in the United States of America. The registered office for UK TKG-StorageMart Partners LP is 215 N Stadium Blvd, Suite 207, Columbia MO 65203, USA. The ultimate controlling party is Mr E S Kroenke.