

European self storage industry report 2022

SEPTEMBER 2022



Investment overview

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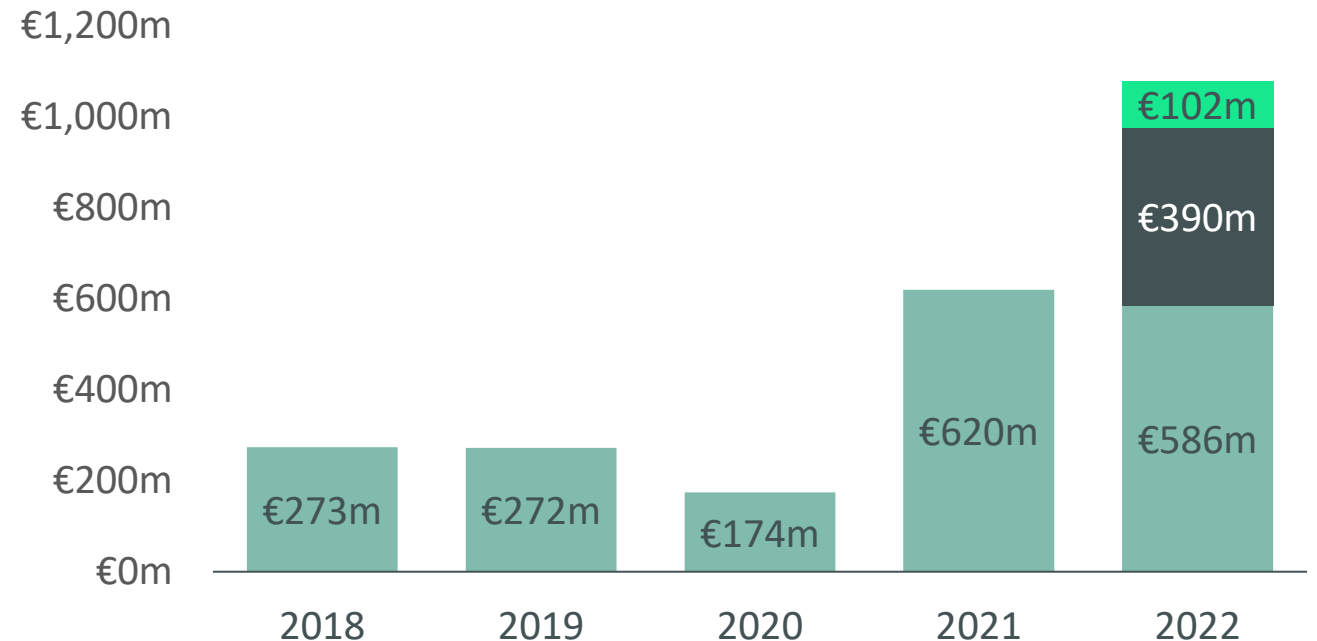
Record transaction volumes driven by frustrated institutional capital.

2021 EU self storage investment volumes by buyer type (€m)



- Institution
- REIT / Operator
- Private Equity
- Private Operator

Total EU self storage investment volumes (€m) 2018-2022



- 2022 Speculative
- H2-2022 Pipeline
- European Investment Volumes



McCarthy's Storage World, United Kingdom



24Storage & Green Storage, Nordics



U-Store-It, Ireland



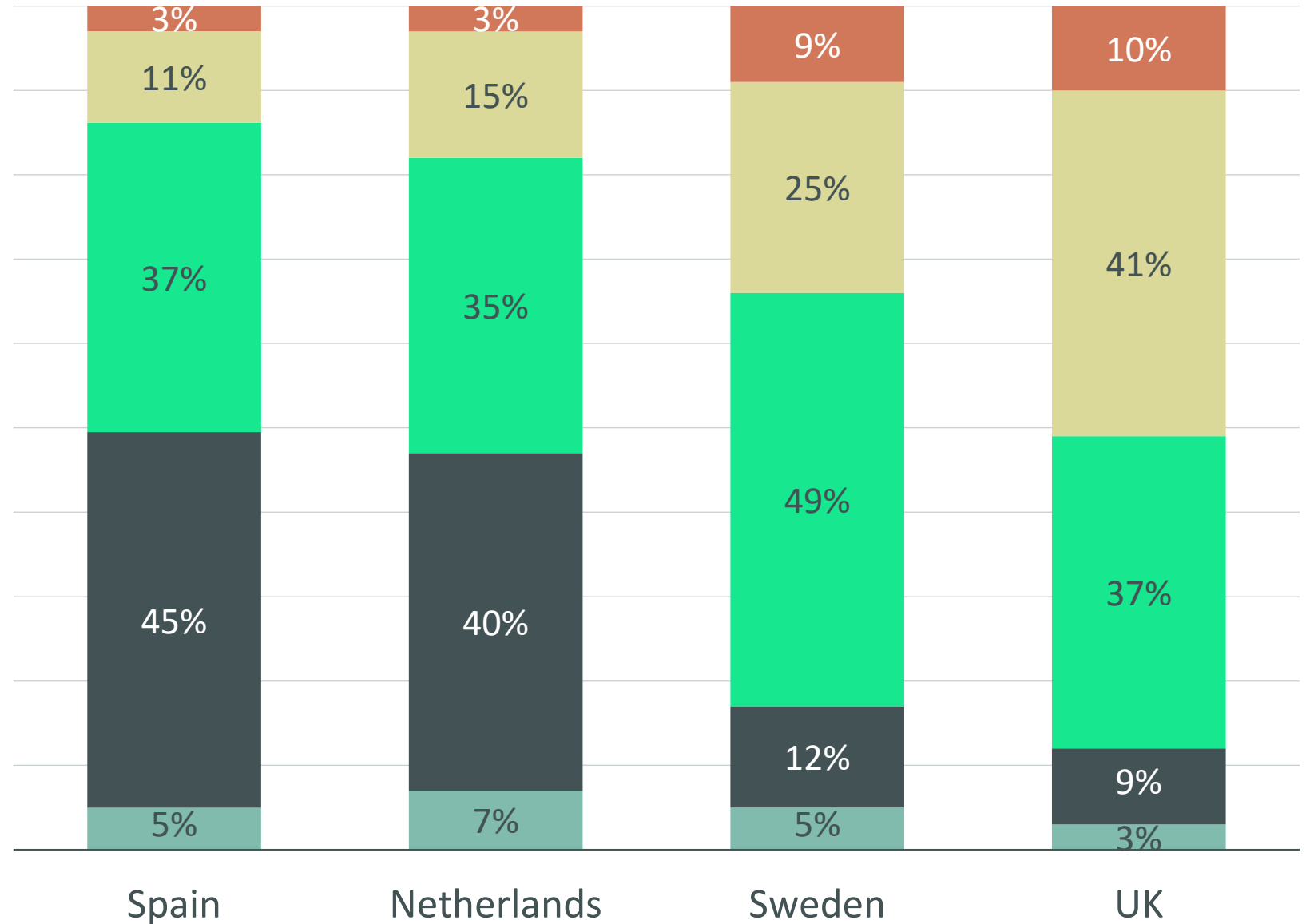
Storagebase, United Kingdom

2

Public
survey

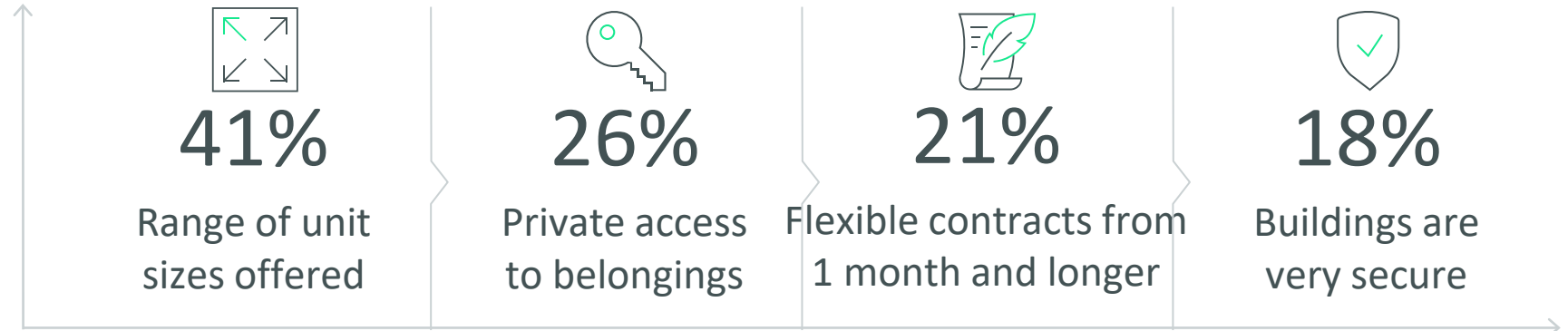
Industry awareness

- I have heard of self storage and know the service that is offered very well
- I have heard of self storage and know a reasonable amount about the service that is offered
- I have heard of self storage but know nothing about the service that is offered
- I have never heard of self storage
- Don't know



Industry awareness

Common positive responses



Common negative responses



Intention to use self storage

SPAIN

61%

Have not used or consider self storage

15% 20%

Have not used self storage Considering using self storage

NETHERLANDS

64%

Have not used or consider self storage

NETHERLANDS

18% 12%

Have not used self storage Considering using self storage

SWEDEN

66%

Have not used or consider self storage

SWEDEN

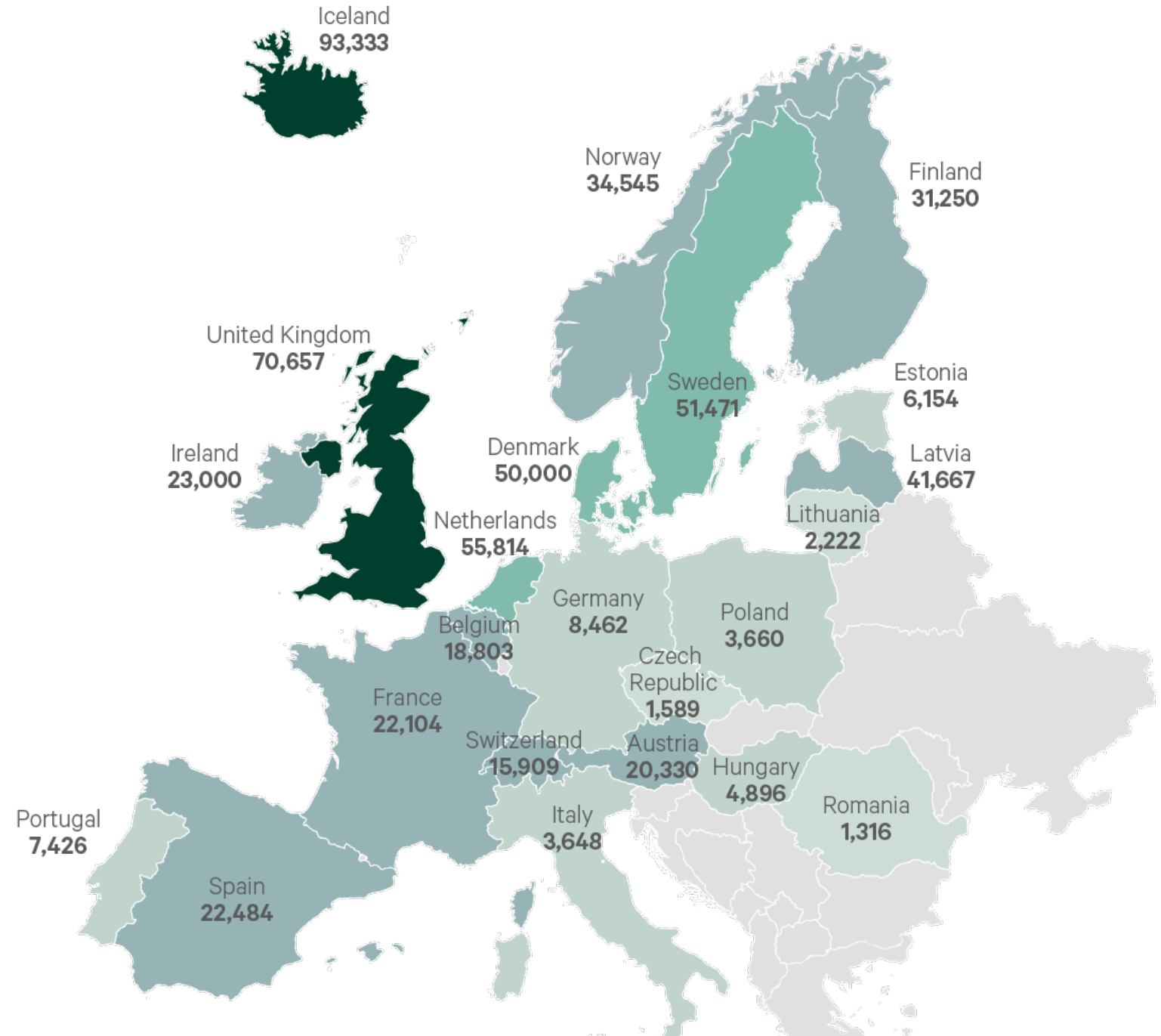
18% 12%

Have not used self storage Considering using self storage

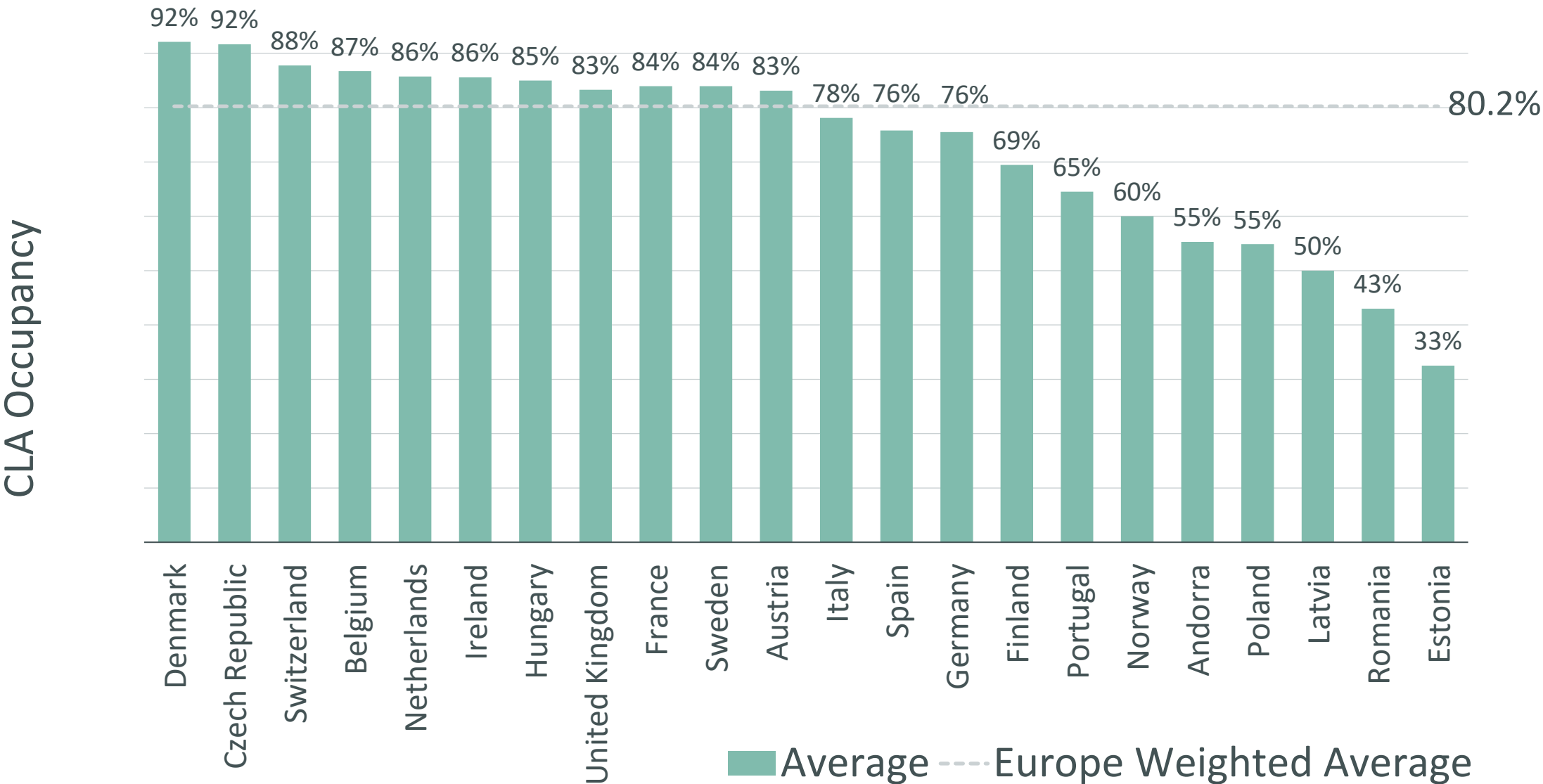


Market
trends

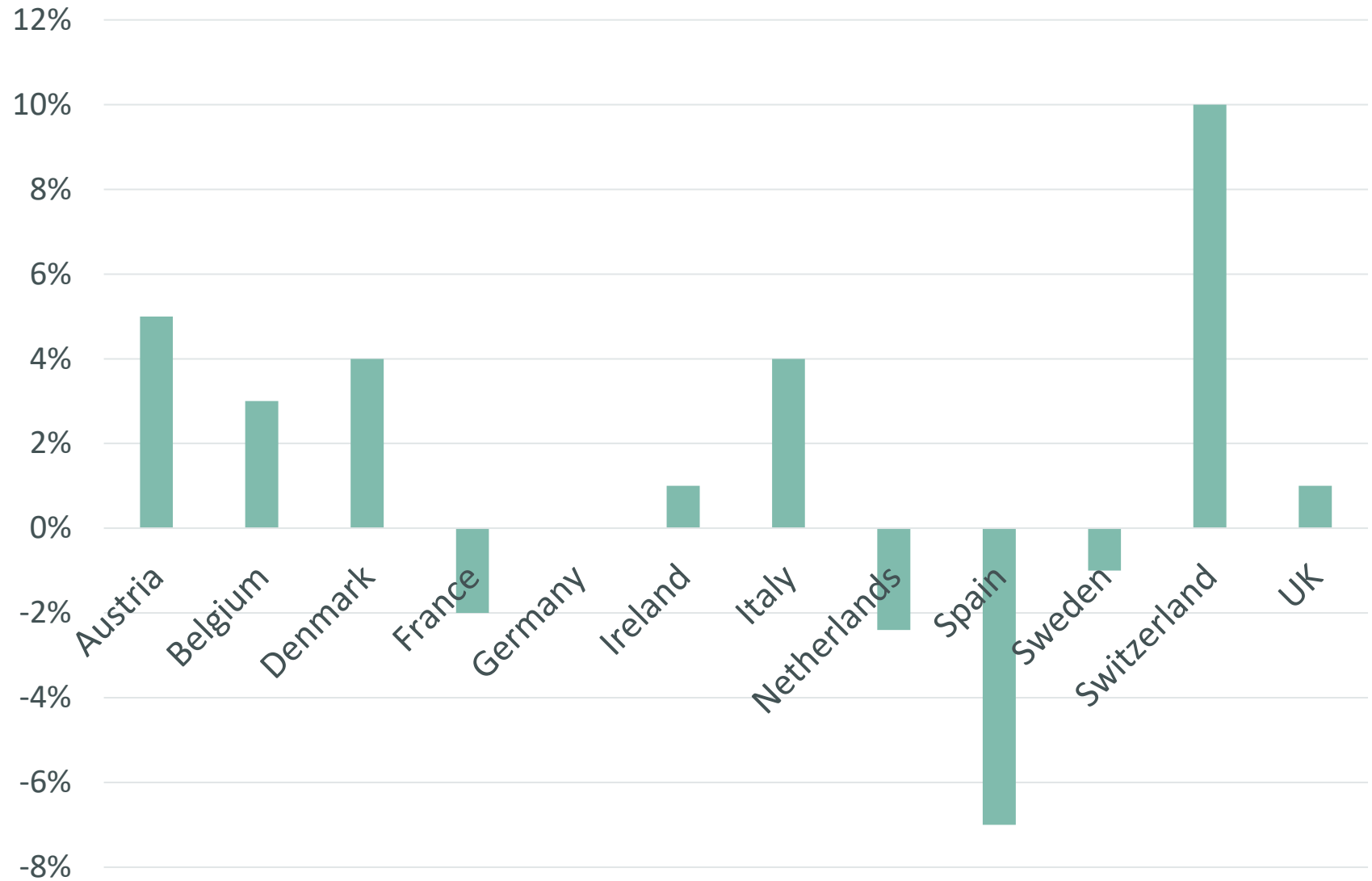
Floor space per capita million sqm



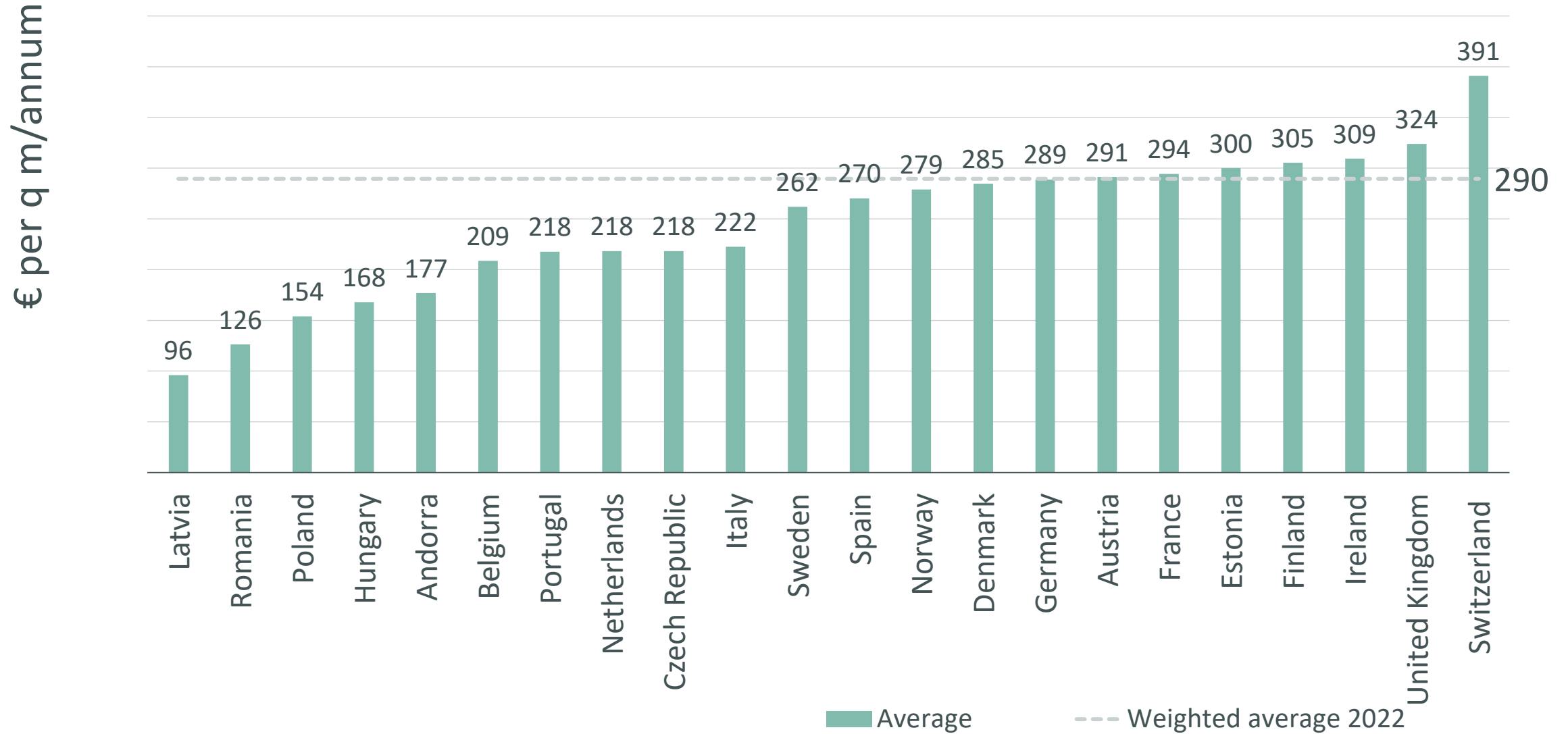
Occupancy levels by country



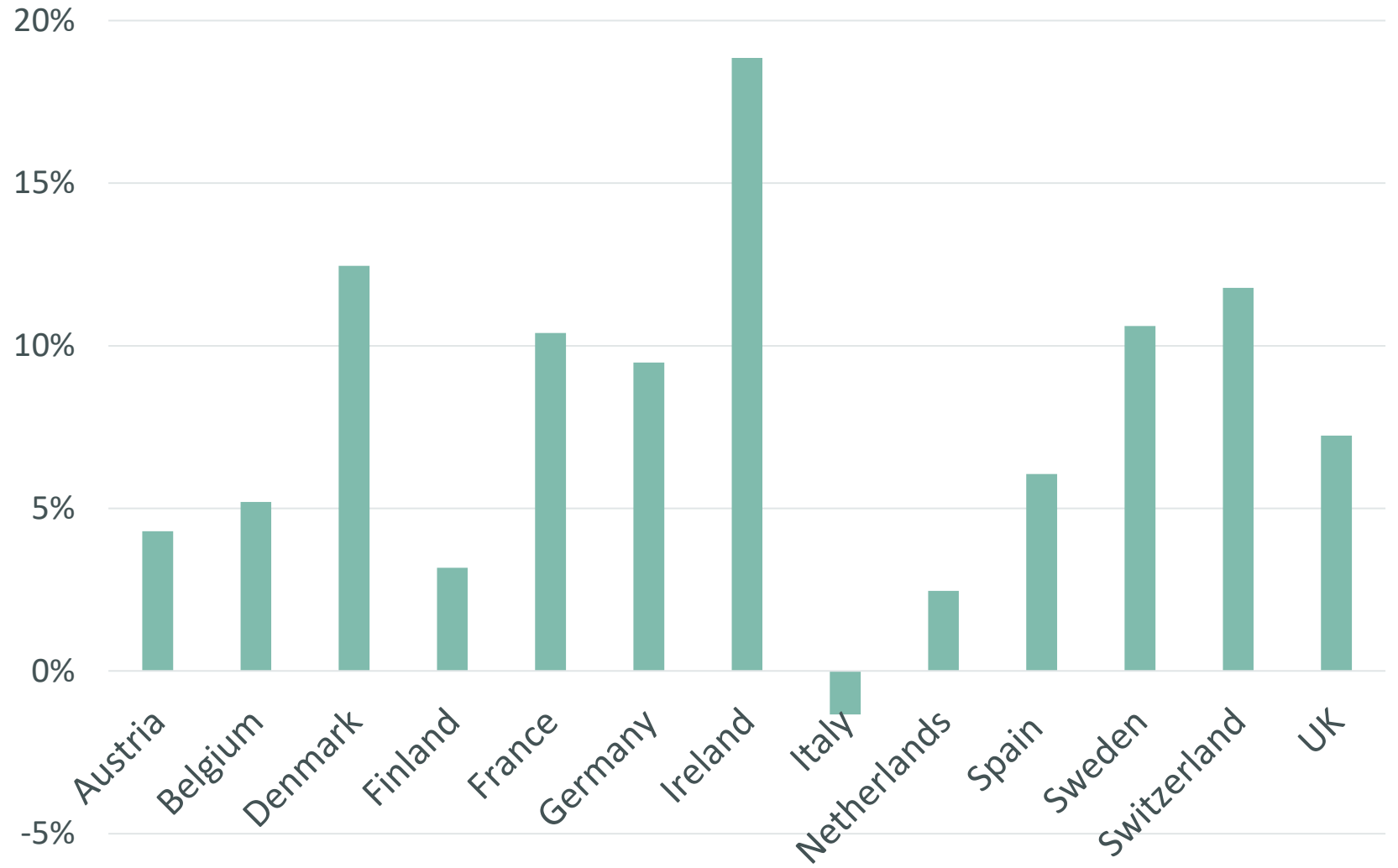
Change in occupancy from 2021



Net rental rates



Change in net rental rates per sqm from 2021



Expected growth in rental rates

Decrease

3%
2022

5%
2021

Remain the same

15%
2022

37%
2021

Increase slightly

24%
2022

45%
2021

Increase significantly

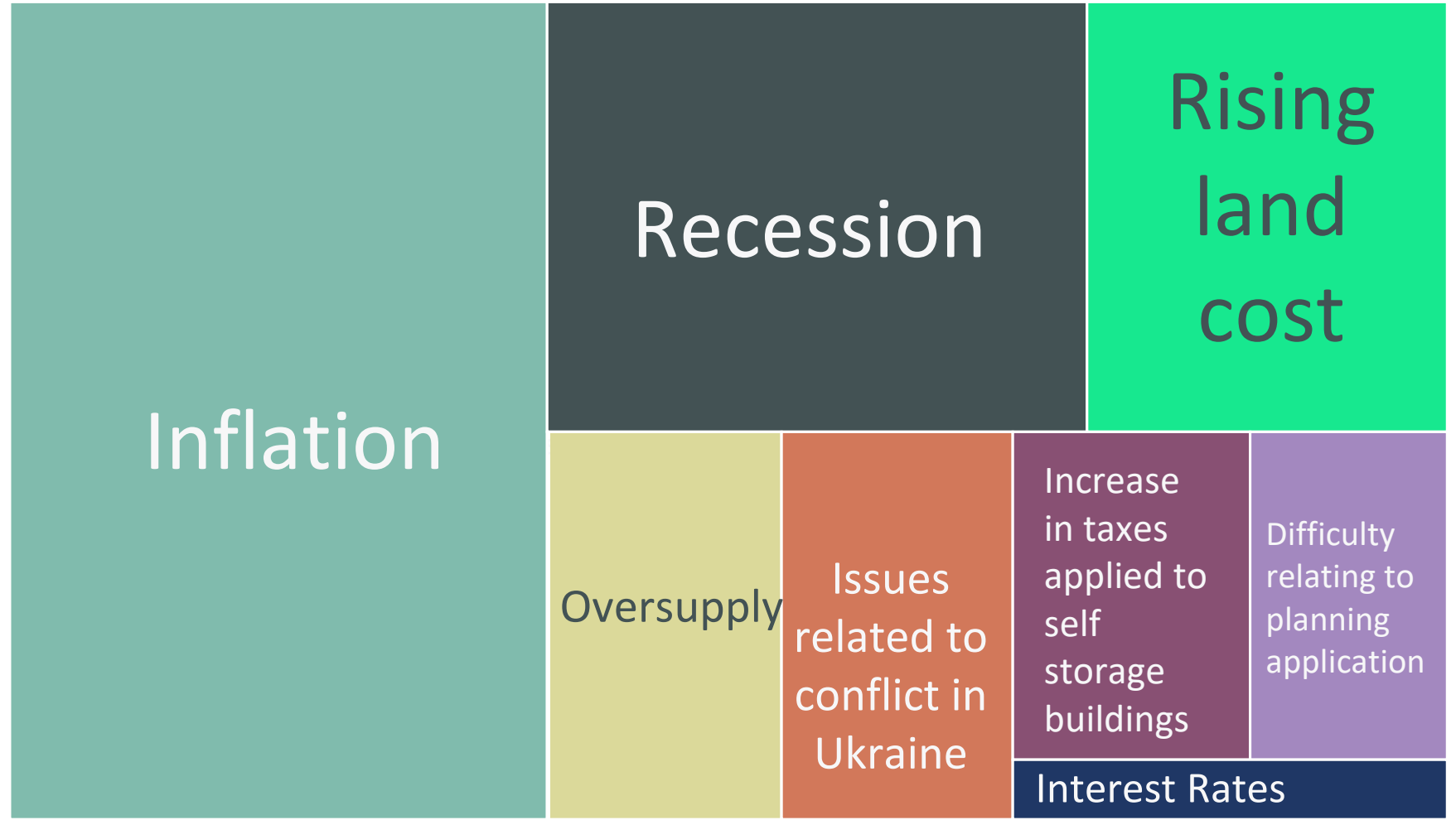
59%
2022

13%
2021

4

Operator
trends

What will be the challenges?



5

ESG

The sustainability challenges for commercial real estate

- 01 Need a wider coverage of sustainability issues
- 02 Tightening regulation
- 03 Path to 'net zero'
- 04 'Green premium'



What is the 'green premium'?

1

What creates
additional value
for tenants?

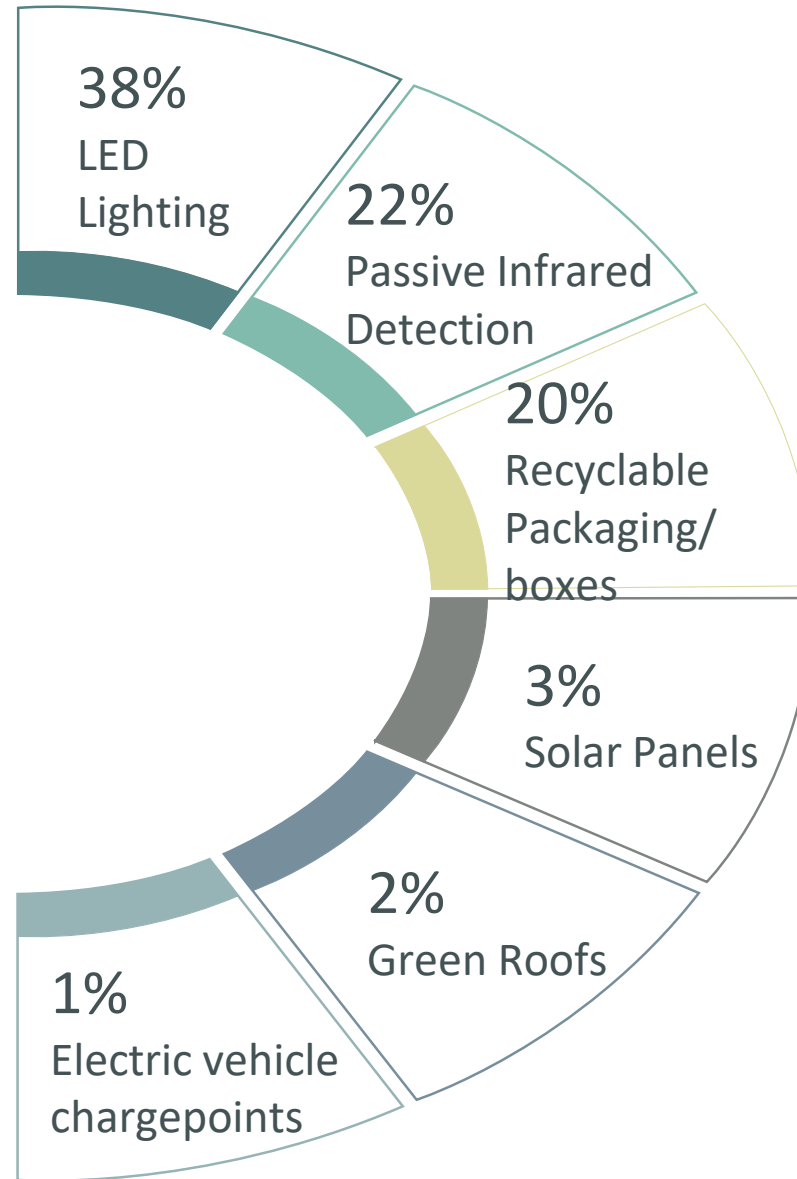
2

Where does that
value show up
for landlords?

3

Is the additional
value greater than
the additional cost?

Operators already taking steps to reduce energy



Which of the following sustainable practices does your facility have?

Thank you

Rennie Schafer

CEO

FEDESSA

rschafer@fedessa.org

Oliver Close

Senior Director

Self Storage, OPRE

oliver.close@cbre.com

Callum Paddock

Director

Self Storage, OPRE

callum.paddock@cbre.com

Alice Marwick

Associate Director

OPRE Research

alice.marwick@cbre.com