

The surging trend of self-storage: a growing sector in the UK



In an age where space is at a premium and lifestyles are ever changing, self-storage units have become increasingly desirable in the United Kingdom. Self-storage units offer a solution to challenges of space constraints and can offer cost-effective options to businesses and individuals.

The sector has seen extensive growth within the last few years – according to the UK Self Storage Annual Report 2024 “there has been an 8.1% rise in self-storage space in the UK, taking the total floorspace to 60m square feet, triple the amount available in 2005” and with the annual turnover of this industry exceeding £1 billion for the first time last year, it is clear that self-storage has now become a necessity.

The increased popularity and demand for self-storage has meant that this sector is resilient even in challenging economical times. That said, self-storage units are not just a one trick pony – investment in the sector has many intrinsic long-term attractions such as:

- **Diversification.** During the pandemic, we saw self-storage operators able to easily diversify their self-storage portfolios by converting the vacant storage units into remote office space. Being diverse and adaptable applies equally to today’s market demands which has seen self-storage operators offering more and more services such as mailbox rental services and meeting room hire.
- **Income stream.** Unit holders pay a regular rent, usually on a monthly basis, which is dependent on the goods in the storage unit. Given the flexibility to hire more space, this allows investors to be able to benefit from increased income faster than most commercially let units.
- **Increased cost efficiency.** Coupled with the growth in artificial intelligence and technology generally, the ability to provide automated services for unit holders, operators have the ability to adapt and benefit from



the market changes and technological advances.

As the pace of life continues to increase, the self-storage sector is undoubtedly set for further expansion and innovation in the UK and further afield. By staying attuned to market dynamics and embracing emerging trends, self-storage providers can continue to meet the evolving needs of their customers while driving sustainable growth and profitability.



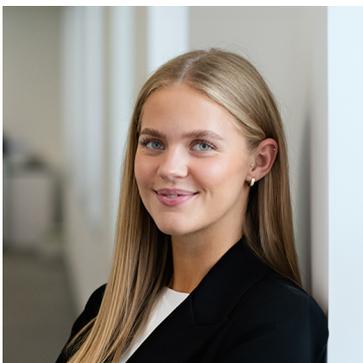
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