

SELF STORAGE – THE BUSINESS INCUBATOR

Self storage is an evolving industry. Most people think of self storage as a safe place to store household items, perhaps in the midst of a move.

But we need to think outside the box, the cardboard box, to really appreciate and understand how the self storage industry has its own critical role within the local economy. They have become business incubators.

For new businesses and startups, self storage sites offer flexible options to store goods and materials. And the customer base reflects this. Self storage customers are made up of 28% business customers. On a 700 unit site, that is up to 180 business ventures. From micro businesses, to SME's, a suitably-located storage facility supports their growth and activity. Storage facilities have embraced this customer base, and have developed over the years to become one-stop-shops for new business ventures to operate from. They are a low-cost option for start-ups offering flexibility, low overheads, monthly lease terms and the ability to acquire more space quickly, or downsize as required.

Self storage facilities have also evolved from long rows of metal sheds, to innovative spaces that support all aspects of businesses. For example, modern and innovative customer reception areas (with the ability to receive deliveries), meeting rooms, kitchen and break out areas, office suites, distribution equipment, loading areas and specialty storage (such as temperature controlled storage). This allows the user to operate from a single facility.

You can read more about how self storage facilities have become important business incubators in this article: <https://thestartupmag.com/the-entrepreneurs-running-start-ups-from-storage-facilities/>

