

GIROMA NEWS

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Summer 2020

WELCOME

Welcome to our summer edition. We hope all our readers and their families are well and safe.

Giroma's team has had another busy quarter, continuing to work from home as far as possible. This newsletter is going out electronically, as the last one did. As we said then, if you normally receive your newsletter by post and would like to do so again, please email michelle@giroma.co.uk She'll be happy to print one and post it to you.

We've found much to learn in the last quarter as more and more people around the world have spoken out about power imbalances. Along with a growing awareness comes the responsibility to use whatever power and privilege we have to build a better world that's fair for all. Win-win has always been a core principle for Giroma. We know that many of our investors share this commitment. It's inspiring to see so many people in different contexts, far beyond our network, insisting on systemic change.

The quest for justice is far from new, of course. Martin Luther King, Jr said: "The hope of a secure and liveable world lies with disciplined nonconformists who are dedicated to justice, peace and brotherhood."

According to Jane Addams, the first woman to win the Nobel Peace Prize (1931), "True peace is not merely the absence of war, it is the presence of justice."

As Plato saw it, "Justice will only exist where those not affected by injustice are filled with the same amount of indignation as those offended."

Coming back to the present, we like Arundhati Roy's description of this moment as a significant opening: "Historically, pandemics have forced humans to break with the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next. We can choose to walk through it, dragging the carcasses of our prejudice and hatred, our avarice, our data banks and dead ideas, our dead rivers and smoky skies behind us. Or we can walk through lightly, with little luggage, ready to imagine another world."

RENTAL PROPERTY UPDATE

The refurbished property we mentioned in our spring newsletter is now occupied by a young family, delighted to have one set of grandparents just a hop, skip and a jump away. We like bringing families together like this. The photos below show the new fences that our contractor has built at the front and back of the property.



The next-door neighbour had already agreed to pay half the cost of the shared fences. So impressed was he by our contractor's work that he asked him to replace his front fence as well.

Other work done recently includes the following jobs in various properties:

- installation of new boiler and radiators through the NEST scheme
- fitting of new electric shower
- replacement of ballcocks in header tank
- installation of new hot water cylinder and immersion heater
- boiler repairs
- gas safety checks
- clearance in preparation for refurbishment (pictured below)



ELECTRICAL SAFETY

In response to the new electrical safety rules for rented homes in England, we are talking with electricians and preparing to ensure that all our properties have up-to-date EICR certificates. Full details of the new rules can be read here: [Electrical Safety Regulations](#)

PROPERTY DEVELOPMENT IN SOUTH WALES

Rob and Gill have visited the site with a planning consultant who works for a company that has a big enough team to include specialists in heritage matters and highways. This could be one way to address all the questions that Swansea Council asked in response to our pre-planning application. It's only recently that we've been able to travel into Wales so this stage of the process has been delayed

COMPANY PROGRESS

We are sending our shareholders an interim report along with each quarterly newsletter.

NEXT EDITION

Our autumn newsletter will be sent to investors in October. For news and information before then, please visit the website or contact us directly.

Thank you for your continued interest in Giroma.

QUOTE OF THE QUARTER

“Another world is not only possible, she is on her way.
On a quiet day, I can hear her breathing.”

(Arundhati Roy)