

WELCOME

Welcome to our autumn edition. Some of us love this season for its bright colours and cosy evenings. Others find it fills them with melancholy because they dread the approach of winter. Whatever autumn means to you, we hope you're keeping well.

As ever, we've found much to learn from our clients and our rapidly changing world over the past quarter. By the time you read this, the long-awaited COP 26 will be just a few days away.

Diversity is a wonderful strength when conversations are approached as opportunities to gain insight into new questions and fresh perspectives. Sustainability, long-term thinking and win-win solutions remain at the heart of Giroma's work. Our preferred way to solve problems is to become more resourceful, creative and skilful.

Margaret Heffernan observes, "For good ideas and true innovation, you need human interaction, conflict, argument, debate". In her view "Questions are the heart and soul of constructive conflict. They open up the exploration, bring in new information, and reframe debate."

If you like the sound of these ideas, we can recommend her TED talk "Dare to Disagree". Here's the link to 13 minutes of inspiration: https://www.youtube.com/watch?v=PY_kd46RfVE

PROPERTY MAINTENANCE

One of the first properties Giroma worked on has been spruced up in between tenants. This is a 2-bedroom semi in the Forest of Dean.

We've repainted the whole interior so it looks as good as new. The kitchen worktops, which are solid beech, have been lightly sanded and freshly oiled. You can see one below.



When we bought this property in June 2004, it was a four-bedroom semi with a derelict conservatory at the back and a generous parking area on the side. Both the building and its grounds had been neglected and were very untidy. We obtained planning permission to demolish part of the building, refurbish what remained as a 2-bedroom house, and build a new pair of semis next to it.

The erection of the new building certainly improved the appearance of the street. The two new semis sold quickly in 2006. At a time when many young buyers struggled to gain a foothold on the property ladder, we were especially pleased that both buyers were local young people.

We then refurbished the remainder of the original building, turning it into a cosy and stylish home with 2 double bedrooms and a magnificent timber staircase made by a local joinery company. It was a very satisfying project. 15 years on, it's been a pleasure to bring this property back to pristine condition.

Outside, all the window frames have been freshly coated with Sadolin. We've cleared the exuberant vegetation around the back boundaries, and rebuilt and painted the back fence. Below are Before and After pictures.



We've always found this property easy to rent. The first tenants liked it as soon as they viewed it in 2007. Thanks to a paper bond from the local Council, they moved in soon afterwards and stayed for a number of years. These days the process for new tenants is quite different but the popularity of the property has continued to draw people and it's never been void for long.

COMPANY PROGRESS

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

NEXT EDITION

Our winter newsletter will be sent to investors in January 2022. For news and information before then, please visit the website or contact us directly.

Thank you for your continued interest in Giroma. It's our pleasure to prepare these quarterly updates for you.

QUOTE OF THE QUARTER

“You don't need to predict how everything will play out. Just master the next step and continue moving in the right direction.”

(James Clear)