

WELCOME

Welcome to our spring edition. We hope you're enjoying this beautiful and inspiring season.

AFAN VALLEY SITE

Part of our land in Cynonville is being cleared. We've decided to take this step because we've noticed a shift in the local property market, with demand and values rising. The adventure site that had been proposed nearby a few years ago has now come back into the picture. Taken together, these factors suggest to us that this is a good time to prepare another planning application for our land.

Our regular readers will recall that in the past we have had outline planning consent for a residential development there. We didn't proceed at the time and the permission lapsed. However, we think it likely that a new application would succeed.

The site's location gives it sweeping views of the wooded slope on the other side of the valley. The area is popular with cyclists.



COMPANY PROGRESS

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

NEXT EDITION

Our summer newsletter will be sent to investors in July. 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

“It is not by muscle, speed, or physical dexterity that great things are achieved, but by reflection, force of character, and judgment.”

(Marcus Tullius Cicero)