

WELCOME

Welcome to our winter newsletter. We wish all our readers a happy, healthy and prosperous New Year. This edition contains brief updates on all our projects, with more detail available as usual on our website. In 2005's final quarter we completed one sale (Phoenix), agreed two others (Broadwell) and brought our remaining projects a little closer to fruition.

We are sorry to report that our server in London had some technical problems over Christmas which put our website and e-mail address out of action for a couple of weeks. Please accept our apologies for any inconvenience caused. We now have a more robust back-up system in place and hope it will give us better protection.

SALE COMPLETED: PHOENIX, ARIZONA

4-bedroom house



Above: this house is now complete

This is the biggest of the houses that we bought off-plan in May 2004, at a time when property values were rising fast. Although the market has slowed down significantly in the last few months, we are pleased with the return on our investment. The agent found a qualified buyer for us in November and the sale has now completed.

SALES AGREED: BROADWELL

Pair of 3-bedroom semis

These brand-new houses have sold to local young people who are due to complete the transactions shortly. Apart from the kitchens, none of the other floors had been finished when the buyers came on line, so they were able to choose their own carpets etc. The houses look very neat inside and out. Each has two parking spaces in front and a tiny lawn and patio behind.



Above: this pair of semis has now sold

ORIGINAL BUILDING: BROADWELL

2-bedroom semi

As the new semis on our Broadwell site neared completion in the autumn, work resumed in earnest on the original building (what remains of the 4-bedroom semi). Making the house weatherproof was our top priority: building a new section of wall, complete with foundations, and repairing the roof.



Above: the original 4-bedroom semi

Right: the new wall in progress, after removing part of the original building

Below: completed wall and roof



LYDNEY

3-bedroom bungalow



Above: progress at Lydney

Having substantially cleared the bungalow and garden of their accumulated debris, we are redecorating the bedrooms. We have had visits from the structural engineer, damp-proofing specialist, electrician, heating engineer, kitchen designer and double-glazing sales rep, and are currently deciding whether to replace just the doors and windows or the conservatory as well.

It will soon be time to install the new kitchen and bathroom and call the electrician in to do the second fix. If all goes to plan, this property will be ready to go back on the market in early spring.

This used to be the scruffiest property on the street, but it's rapidly losing that dubious status.

BISHOPSWOOD, LYDBROOK

Detached Victorian cottage

The new driveway is taking shape. This part of the project has involved detailed consultations with the local Council and the Highways Agency in order to ensure a manageable gradient and adequate visibility splays. The old drive was hazardous, to say the least, and we are not sorry to see it closed off.

Although its replacement is proving quite costly, it will add substantially to the property's value and ease of access once all the work is done.



Above: the cottage



Right: the original access



Above: men at work



Right: the new access

ON THE MARKET: PHOENIX, ARIZONA

3-bedroom house



Above: looking for a buyer

This house was bought off-plan in May 2004 and completed in July 2005. We have had the garden landscaped and hope to find a buyer shortly.

FRESH FIELDS

We are considering several slightly larger projects in this part of the UK and hope to bring one of them on line soon. As we take on new properties, whether large or small, here or abroad, we will be delighted to tell you about them.

DATABASE GROWING APACE

Our database of contacts was unaffected by the server's December difficulties. Once again we can report steady growth in our list of property investment enthusiasts - so thank you for spreading the word.

If you meet anyone else who may be interested in our work, please tell them how to contact us. They would be most welcome to browse our website or join the mailing list.

We enjoy talking to like-minded people, answering their questions and learning from them. Site visits can be arranged at mutually convenient times so that prospective investors can assess our integrity and efficiency.

NEXT EDITION

Our spring issue will be out in April 2006. In the meantime, we will keep posting regular news on the website.

Thank you for continuing to take an interest in Giroma. We feel deeply honoured to have your support and trust.

Do you know someone who might be interested in what we're doing?
Pass this newsletter on to them when you're finished with it and help us to keep growing.

QUOTE OF THE QUARTER

"Creativity can solve almost any problem. The creative act, the defeat of habit by originality, overcomes everything."

(George Lois)

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