

## WELCOME

Welcome to our summer newsletter. We are delighted to report two completions in the last quarter: the purchase of our land at Cynonville in South Wales, and the refurbishment of our original semi in Broadwell. In addition, we have done further work on the cottage in Bishposwood and expanded our rental portfolio.

Co-operative endeavour is at the heart of Giroma's philosophy. Our Share a Deal and Joint Venture programmes encapsulate this in different ways, and both are thriving. To find out more about them, or about the company in general, please visit our website.

## PROJECT COMPLETE: BROADWELL

2-bedroom semi

The original semi-detached cottage on our Broadwell site is now fully refurbished and has been added to our rental portfolio.

As you can see from the 'before' and 'after' photos, our work on this site has made quite a difference to the streetscape.



*Our Broadwell site,  
before and after  
infill development  
and refurbishment*



*Above: June 2004*

*Left: June 2007*

Several other properties nearby have also had attention from their owners recently, so the neighbourhood is much neater.

For the lounge of our cottage we have chosen a serviceable carpet in two shades of brown. This is the only carpet in the house: we have quarry tiles in the kitchen and utility room and oak floorboards upstairs.

Pictured below is the low-maintenance garden which leads off the lounge. Where previously there was a wild tangle of brambles, nettles and assorted junk, we now have a paved area and narrow raised flowerbeds. A side gate in the left-hand fence (not pictured here) leads to the street via the car park.



*Broadwell garden under construction*



*Broadwell garden, ready for plants*

## **PURCHASE COMPLETE: CYNONVILLE**

Land for development

We were finally able to complete this purchase soon after distributing our spring newsletter. Our first Cynonville news item is on the website and others will be added as the project moves forward.

Since completing the purchase of this land, we have continued to work closely with the architect who is preparing detailed plans for submission to the local Council.

We have collected information about mini-treatment plants and have had preliminary conversations with Welsh Water, Wales & West Utilities, Western Power Distribution and BT.



*Above: Cynonville*



*The new homes at Cynonville w*

Meanwhile, there has been some interest from buyers wanting to purchase a plot and build their own home. The contract that our solicitor is preparing for the purpose accompanies a larger version of the site plan shown on the left.



*ynonville site plan*

You will notice that Plots 2 and 3 are much larger than the rest. This is because they include the land sloping down to the stream - a feature that will appeal to some buyers but not others!

Giroma will put a road in (to adoptable standard) and ensure that electricity and the

other utilities are supplied to each site. Then, depending on the individual buyers' wishes, we can arrange all, part or none of the building for them.

You can keep up to date on this project by visiting [www.cynonville.co.uk](http://www.cynonville.co.uk)



*You will enjoy these panoramic views*

## BISHOPSWOOD, LYDBROOK

Detached Victorian cottage

We have done further work in the bathroom, adding the shower screen and towel warmer.

We are now working in the kitchen, where we have installed light oak Shaker units and beech-block worktops.

In keeping with the cottage's age and character, we are laying red Victorian quarry tiles on the floor of the kitchen extension, matching those on the original floor. Once the tiling has been completed, we can put the plinths in place.

Our next task is to buy kitchen lights so the electrician can do his second fix.



*Bishopswood bathroom*



*Bishopswood kitchen*

## SHARE A DEAL

More and more investors are registering for this on our website. As suitable projects become available, the people on this list are the first to find out about them.

## YOUR TURN

If you know anyone who might be interested in our work, please give them our contact details and encourage them to get in touch. Or pass this newsletter on to them when you have finished with it.

They would be most welcome to browse our website, register for one or more of our programmes, or contact us personally. We welcome enquiries at any time by e-mail, post and fax, and during UK business hours by phone. We enjoy talking to like-minded people and will do our best to answer any questions they may have about our projects and strategy.

If anyone wishes to come and meet us and see some of our projects for themselves, we will be pleased to arrange a visit at a mutually convenient time. This will enable them to gauge the quality of our work in progress and form their own impressions as to our integrity and efficiency.

## JOINT VENTURE PROGRAMME

The JVP continues to attract funds, both from folk who have invested with us in the past and from new contacts who want to put a toe in the water and see how they like the temperature.

## RENTAL PORTFOLIO

Rising interest rates are helping to keep the rental market strong. The latest arrival in our letting portfolio is the newly refurbished Broadwell semi. We thought about selling it in its beautifully pristine state, but decided that it made more sense to keep it and rent it out.

Also earning its keep in the portfolio is our Victorian terrace in Leeds which has been refurbished throughout. The company now owns 9 rental properties, which is good news for shareholders.

## NEXT EDITION

Our autumn newsletter will be out in October. For news of our projects between now and then, please visit our website: [www.giroma.co.uk](http://www.giroma.co.uk)

Thank you for your continued interest in Giroma.

## QUOTE OF THE QUARTER

*"When change comes, you go with the flow. Every problem is an opportunity."*

(Bill Cullen)

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