

WELCOME

A Happy New Year to all our readers! We hope you've had a refreshing Christmas break and will prosper in every way in 2012.

As ever, the Giroma team has had a very busy quarter. Although the economic climate remains challenging, our energy is undimmed, as is our enthusiasm about identifying opportunities for profiting together from property.

We remain committed to:

- *taking the long view*
- *keeping people at the heart of our work*
- *responding creatively to market changes*
- *building long-term relationships*
- *working assiduously to enhance your prosperity along with our own*

NEW REFURBISHMENT PROJECT

We hear that living standards have dropped in the UK but perhaps these flats are a few rungs further down the ladder! Nevertheless they do offer the intrepid cave-dweller a few mod cons including kitchen cabinets, a microwave and a gravity-defying sink. Perfect if you are a teenager who detests washing up.

But any aspiring tenant will have to be quick because before long this treasure trove will be ransacked, emptied and on its way to becoming a staid and ordinary pair of newly refurbished flats.

If you'd like to put your money to work alongside the renovators, let us know. The projected return is 10% over 9 months (13.33% per annum).



ABUNDANCE IN YOUR RETIREMENT



Many people live for 30+ years after retiring. Some choose to go on working: as Louis Armstrong said, "Musicians don't retire; they stop when there's no more music in them." If your health and finances are robust, retirement can be a very fruitful chapter.

But what if your meagre pension forces you to keep working, and then your health fails? What if a sick or disabled relative needs your care? As Tennessee Williams saw it, "You can be young without money but you can't be old without it."

Money doesn't equal happiness, but it can broaden your choices.

At Giroma, we want to do all we can to help you provide for an abundant life at any age, and well into retirement. We think everyone should be able to enjoy optimal returns from their hard-earned money.

Sadly such things are often left to very large institutions which may be more intent on making profits than serving customers. While we're not against institutions or profit, we think it's important for individuals to take charge of their finances.

Recent years have shown that the financial institutions can't be trusted to help people achieve this. Banks, pension

funds and other regulated accounts are not always as safe as one might hope. Institutional financiers often create mystery so that investors have real trouble understanding how the institution works.

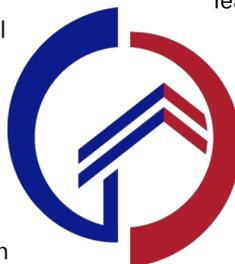
It doesn't have to be that way. You don't have to settle for their gobbledegook, or limit yourself to their paltry offerings. Nor do your horizons need to be restricted by the government pundits' view of retirement provision.

If you (like Peter Schiff) think retirement is "too important to leave to the government", our FFP Lite programme could suit you.

Based on our UK residential rental portfolio, FFP Lite combines short- and long-term benefits: a 7% return per annum, paid in monthly instalments, plus an equity share of a valuable income-producing property.

FFP Lite is sustainable long-term because market trends suggest that good rental properties will remain in demand. If there's a void period between tenants, you will still receive your usual monthly return.

Entry levels begin at £1,840. For more details, select FFP Lite from the menu on the left-hand side of our website's home page.



ANT FUND



This property is fully subscribed in the FFP Lite programme. Stakeholders are earning a steady 7% per annum from the rental portfolio.



This property still has some shares available. All of our FFP Lite properties return 7% per annum.

This flexible programme is as busy as ever, responding quickly to project needs as they arise - whether here or overseas. Geography is no object. Once a project meets our stringent criteria, it can tap into the Ant Fund for as long as it needs to. The money then moves on to its next profitable destination.

Participants in the Ant Fund receive a fixed return on completion of the term: either 6% per annum for a 7-month term or 7% for a 12-month term. These returns apply wherever the funds have been working.

You can join the programme for as little as £1,000. See the private area of our website for more information.

BLAKENEY

This little in-fill development is moving towards completion. We have listed all the interior tasks that still remain, and worked out the most efficient sequence in which to do them. Exterior works done over the past three months include fencing, landscaping, and an epic dig to find the private sewer pipe. See the website for more information, including photos.



PHOENIX, AZ

Our last newsletter mentioned a fledgling programme in Phoenix. We acquired the first property late in November 2011, and as you read this it should be back on the market after a full renovation. The property is a pleasant 3-bedroom family home in a good location. We are focusing on properties in the employment hubs where there is strong demand for housing.

TWO STEPS YOU CAN TAKE

To find out more about our current investment opportunities, see the private area of our website. This is aimed towards experienced investors and you'll need to register to gain access. It costs you nothing and places you under no obligation. Just go to the website, click "Register Your Interest" and follow the instructions on screen. You will then have immediate access to the private area where you can read about the available offers. We'll add you to our mailing list and you'll find out about opportunities as they come along.

To help Giroma flourish in these uncertain times, spread the word in your own circle. Do you know anyone who wants to build their prosperity? If you think our vision and ethos might appeal to them, introduce us. You could give them this newsletter when you've finished with it, or direct them to our website where they can register for one or more of our programmes or contact us personally. We welcome enquiries by e-mail and post at any time, and by phone during UK business hours. We're happy to answer questions from like-minded people and arrange meetings on request.

QUOTE OF THE QUARTER

*A successful life
is one that is
lived through
understanding
and pursuing
one's own path,
not chasing
after the dreams
of others.*

(Chin-Ning Chu)

Our Spring newsletter will be out in April 2012.

For news and information before then, visit the website from time to time.

Thank you for your continued interest in Giroma.

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