

Welcome to our summer newsletter. We hope you and your family are flourishing.

The past quarter has been especially encouraging for the Giroma team because of the networking that our investors have done on our behalf, introducing us to their relatives, friends and colleagues. Our client list has grown accordingly, and we are very grateful to you all. When it comes to advertising, nothing works like word of mouth!

We hope you will enjoy reading this short update on our work. If you would like more information about us, please browse our website www.giroma.co.uk or ring the office on 01989 555 090.



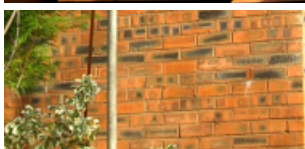
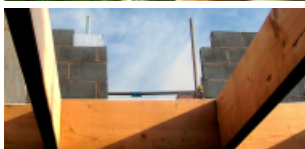
ANNIVERSARY THOUGHTS ROB GORLE, MD

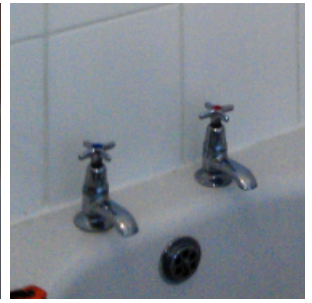
Giroma will be ten this December. How far we have travelled from those early days when Gill and I often wore overalls, clearing out junk and covering walls (and ourselves) in paint.

I remember the sunny day we decided to re-pitch and slate the roof over the extension at Fir Cottage. We removed the old roofing sheets, fixing new rafters, taking care not to disturb the newly skimmed kitchen ceiling below. When darkness fell we stopped, leaving the felt, battening and slating for the next day.

But the next morning saw us frantically dancing from joist to joist, desperately trying to stretch plastic sheeting over the rafters in wind and rain.

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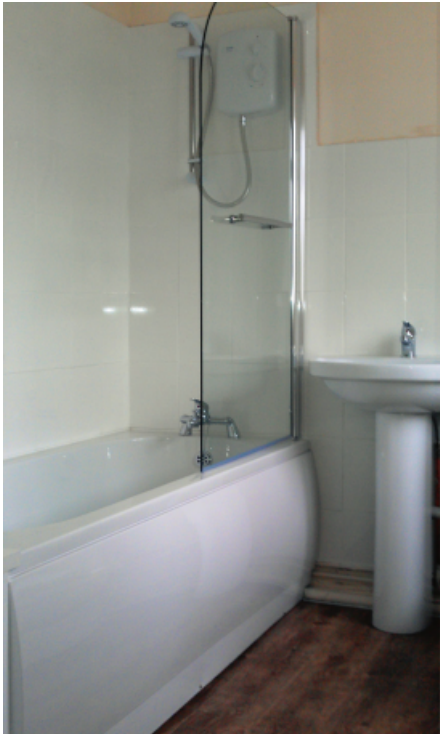


RENTAL PROPERTY MAINTENANCE

Summertime brings its own particular challenges to our property maintenance programme. Gardens grow apace, trees need pruning and weeds run amok, especially when we have a few warm sunny days in a row. Sometimes our tenants require a bit of guidance in order to maintain the standards we expect.

It's also a popular time to move house. Families generally prefer to get their children settled in their new home before the school term begins in September.

Our team strives to turn properties around as soon as possible after the tenants have left. Once the work has been done, viewings can commence. The neater a property is, the easier it is to attract suitable tenants.





PHOENIX, AZ

Across the water, in the Arizona desert city of Phoenix, we've acquired another house. After a rather lengthy process the purchase completed and work commenced. The pool had to be refurbished, and inside the house there was also work to be done. When finished the house will make a delightful family home.



This house represents a step up in the type of property we're working on in Phoenix. We've been able to take this step because the fund continues to grow and now these slightly bigger projects are possible.

In addition to the properties in Phoenix, our Giroma funds are also committed to projects in the UK. We share the returns generously with people who have provided financial support through the Ant Fund and the Fixed Return Programme.

A big Thank you to all of you: together we're growing our wealth and making a positive difference in other people's lives.





SHORT-TERM INVESTMENT RETURNS

The Ant Fund continues to be very active. This nimble programme facilitates a range of projects anywhere in the world, moving on swiftly from one project to the next as required. It accepts any multiple of £500 up to a maximum of £5,000 and pays 6% per annum for a 7-month term or 7% for a 12-month term. The 7-month term is ideal for anyone wanting to dip a toe in the water to test the temperature. Many of our participants are so pleased that they opt to join the Ant Fund again at the end of the 7 months.

TWO STEPS YOU CAN TAKE

For details of our current opportunities, see the private area of our website. As this is designed for seasoned investors, you will need to register but it costs nothing and places you under no obligation. Just go to the website, click "Register Your Interest" and follow the instructions. This will admit you to the private area and also enable you to sign up for e-mail updates about forthcoming opportunities.

To help Giroma thrive in these tough times, please spread the word where you are. If you know anyone who wants to build their prosperity, consider introducing us. We welcome enquiries from like-minded people and will gladly arrange meetings on request.

NEXT EDITION

Our autumn edition will be out in late October. For news and information before then, visit the website from time to time.

Thank you for your continued interest in Giroma.

QUOTE OF THE QUARTER

*Opportunities
are usually
disguised as
hard work, so
most people
don't recognise
them.*

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Ann Landers

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