

WELCOME

Welcome to our winter edition. We hope 2018 has started smoothly for you. At this auspicious time of year we wish all our readers prosperity in every sense.

Prosperity has been defined in various ways. A well-rounded approach is needed if prosperity is to be sustainable. Much has been written about the triple bottom line (financial, social and ecological). Going one step further, we like the concept of the quadruple bottom line with its four Ps: people, profit, planet and progress. Dr David Beech, co-founder of Cambridge Leadership Development, summarises the four Ps this way:



- People: quality of life (health, vigour, wellbeing and flourishing).
- Profit: competitive productivity (making the most of scarce resources to produce and distribute goods and services for consumption and profit).
- Planet: sustainable ecosystems (so that individuals, communities and ecosystems survive across lifespans and generations).
- Progress: adaptive innovation (adaptive learning and change, risk-taking and discovery).

“Enterprising progress in the lives of individuals and their communities requires adaptive innovation – successful implementation of new combinations – in all aspects of sustainable prosperity,” he says.¹

Adaptive innovation is a concept that resonates deeply with us. We aspire to a growth mindset in every aspect of our work. This is why we value feedback and other learning opportunities so highly.

Whatever your definition of prosperity, we hope 2018 will be a good year for you and your family. We're grateful to everyone who has been in touch over the last quarter, giving us their feedback, stimulating us to consider questions and encouraging us to keep learning. As we embark on the new year, we feel energised by your support, and quietly confident that together we'll find creative solutions to the challenges ahead.

COMPANY PROGRESS

Our shareholders will receive a quarterly update along with their copy of the newsletter.

1 <http://cambridgeleadershipdevelopment.com/quadruple-bottom-line-for-sustainable-prosperity/>

RENTAL PROPERTY UPDATE

A range of maintenance jobs were done in various properties during the past quarter.

1. A new light track was fitted in a kitchen after the strip light had failed. Good lighting is essential in any season, and especially in these dark winter months.
2. A new free-standing cooker was fitted in another property.
3. A central heating system was improved when a new boiler and oil tank were installed to replace the failing wood-fired system. As shown on the right, the boiler is in a sturdy cabinet outside the house. It's our first external boiler and we'll be interested to see how well it works.
4. The lock on a front door was repaired.
5. A socket was repaired because the light circuit had been tripping continuously.
6. The blockage in a bathroom pipe was cleared and a new waste pipe fitted.
7. A new fan was fitted in a boiler to replace the old one which had become very noisy.
8. A new remote thermostat was supplied and fitted after the tenants had reported a problem with the heating system.



9. The fences in two back gardens were propped up. As a temporary measure, we reinforced them by hammering long narrow strips of metal down next to the posts and securing them with long screws. A more permanent solution will be needed, of course, but meanwhile we are pleased to hear from the tenants that the fences are still upright even though the weather has been quite severe.

New tenants checked into one of our properties in January. The back fence needed two new panels: we supplied them and were happy when the tenants offered to put them up. In a busy season of short dark days, a bit of team spirit can make all the difference.

NEXT EDITION

Our spring newsletter will be sent to investors in April. For news and information before then, please visit the website or contact us directly.

Thank you for your continued interest in Giroma.

QUOTE OF THE QUARTER

“The future is not some place we are going, but one we are creating. The paths are not to be found, but made. And the activity of making them changes both the maker and their destination.” (John Schaar)

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