

The Ethical Property Company is committed through its Quintessentials to ensure that "its social, environmental and financial performance is reported clearly and honestly to stakeholders".



ethical PROPERTY

newsletter

January 2016

Happy New Year from The Ethical Property Company - see below for information on our performance in 2015, and what you can look forward to in 2016.

▶ Annual General Meeting

The 2016 Ethical Property Company AGM will take place at 4.00pm on Tuesday 8th March at The Station in Bristol. We will be presenting our ambitious plans for the future as well as reflecting on the positive progress the company has made over the past year. It would be great to see as many of you there as possible and further information will be sent to you soon.

To confirm your attendance at this event, please visit www.ethicalproperty.co.uk/agm2016. Alternatively, please return your postal confirmation form which will be sent to you along with a copy of the Annual Report in February.



▶ Company performance

It has been a very exciting and productive year for the company. We have seen positive increases in both our operating profits and portfolio values resulting in a 27% increase in Net Asset Value. Average occupancy throughout the year was almost 96% and our centres supported almost 900 organisations in total, including groups who used our meeting and events facilities. At the same time we are very pleased that tenant satisfaction also improved which is testament to the hard work of our Property Teams. More information and analysis will be available in the Annual Report.

▶ Our properties



We have made significant progress on our plans to recycle parts of our portfolio and to replace some buildings with larger and more efficient centres. This strategy should make a real difference to our environmental performance, the quality of our space and the numbers of groups we can house. We are in the process of selling Development House (left) and our Archway property and most significantly have secured a new building in East London which will provide a home to the organisations currently in Development House. We'll have more information about this new project later this year.

Elsewhere, our two newest properties - St Pauls Learning Centre in Bristol and Hastings House in Cardiff - are both now staffed and progressing well. Of particular note is the new community café (see Tenant news, overleaf) that is now open at St Pauls.

Share Issue

The Share Issue is now closed and in total we raised £1.75m. Whilst this is less than we had hoped for it has improved the liquidity on the secondary market and has introduced some substantial investors to the company. It has also resulted in dialogue with some institutional investors who may provide further capital in the medium term. If you missed our Share Issue or would like to buy more shares you can do so on the secondary market through Ethex via www.ethex.org.uk.

Tenant news

As mentioned, the St Pauls Learning Centre Café in Bristol is now open and being run by The Surplus Supper Club, a not-for-profit initiative that provide affordable meals from fresh and in-date food surplus donations. The Surplus Supper Club was founded three years ago as part of the charity FareShare Southwest, and all profits from their activities go straight back into the charity.

InsightShare, tenants at The Old Music Hall, welcome you to join their intensive and rigorous six-day course for those keen to practice and deepen facilitation skills while learning the basics of participatory video. In March 2016 they will host the 26th edition of this training course. For more information, please visit www.insightshare.org.

International Senior Lawyers Project-UK are one of our newest tenants, moved into Development House in September. They are a small organisation that provide high quality law-related assistance and capacity building and they undertake projects in Economic and Social Development, Civil Society Space and Vulnerable Communities among other sectors. For more information, please visit www.islp.org.



Digital communications

For the latest company information including new properties, tenant news and AGM updates, please visit www.ethicalproperty.co.uk or follow us on Twitter at www.twitter.com/ethicalsace.

We would also encourage all shareholders to provide us with their email address. This will allow us to continue our move towards using email and our website as our primary means of communication. Almost 500 shareholders have already provided us with their email addresses. If you would like to receive this newsletter and other communications via email in future, please register your details at www.ethicalproperty.co.uk/shareholderdetails.

Ethical Property supports a wide range of charities, social enterprises and small local organisations through the provision of modern, affordable and flexible workspace. We currently own or manage 24 centres in England and Scotland as well as having interests in sister companies in Australia, Belgium and France. All Ethical Property centres are managed to minimise energy use, waste, car travel and the use of harmful materials.

For more information on investing in Ethical Property, please visit www.ethicalproperty.co.uk/ourshareholders.

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