

**GREGORY PROPERTY GROUP LIMITED**

**STRATEGIC REPORT**

**FOR THE YEAR ENDED 30 JUNE 2017**

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The directors present the strategic report and financial statements for the year ended 30 June 2017.

**Fair review of the business**

We achieved a profit, before tax, of £227,125 and increased Shareholders Funds to £2,527,297.

The year has been very active seeing successful conclusions to several developments including Great Eastern Way, Rotherham where the investment was forward sold; Mabgate Junction, Regent Street, Leeds also forward sold and completed; Ossett 40, Wakefield with three individual warehouse sales; Menston, Bradford where four flats were let and retained in Gregory Property Investments and Darlington where the Bar operator commenced trade and the property retained.

As regards progress on new stock we have exchanged contracts on the purchase of the Pontefract site and secured outline planning permission. An application for detailed consent will be submitted shortly with funding discussions underway. Similarly, we are shortly to submit for Reserved Matters approval on a site in the East Leeds Enterprise Zone where we have obtained planning consent for approx. 40,000 sq ft of distribution space.

Significantly, good progress is being made on the residential front with four sites under construction at Pudsey, Leeds; Monk Fryston; Eccleshill, Bradford and Dacre Banks, Harrogate. Practical completion has been reached at Pudsey and is imminent at Monk Fryston. A phase one of ten houses at Eccleshill is well underway and work on Dacre Banks has just commenced.

We have raised both Equity and debt finance with banks and financial entities new to us including Assetz; Hampshire Trust Bank and the Government Agency Homes & Communities.

By order of the board

G Barry Gregory  
**Chairman**  
2 October 2017