

INTERIM REPORT

1ST JUNE 2014—31ST MARCH 2015

Jubilee Heights & Cedar Lodge Freehold is now sold



+64%

London, 20th April 2015

MANAGING DIRECTOR'S STATEMENT

The freehold of Jubilee Heights & Cedar Lodge, Kilburn was sold 6th March 2015, for £600,000. Also, we have sold Flat 113 for £775,000. The money is now in the bank.

We first purchased Jubilee Heights & Cedar Lodge 1st September 2007, at the top of the market, to secure the purchase of an office building in Mid-town with an obligation to purchase the ground rent **in Kilburn. Our advisor's idea was "we will fix it later". Then the** recession hit and we decided to develop residential on site in Kilburn. Which we did. We sold all the way through the recession. The total investment cost was £7.5M against achieved sales of £11.8M = **+64%**



CG Pettersson enjoying the sun in Southend on Sea

In addition to this, we also collected ground rent from sold flats of approximately £38,000 per annum as well as rent from short lets of the first phase apartments that were completed 2008, before we sold them, mainly during the autumn 2013.

The reason we received 64% higher income for sale than cost is because we developed apartments to a technical high standard, which potential purchasers appreciated. We have marketed our apartments honestly and at higher prices compared to the rest of the area. Our apartments have also been larger than average by approximately 20-30%.

Only The Penthouse is now available for £1.25M including furniture and fittings.

We have had a 'hands on' approach to the marketing and sales so I would like to offer my thanks to the Redab team for all their hard work.

We are now 100% focused on The Esplanade Southend on Sea. Money from the Kilburn sales is waiting in the bank to be used on The Esplanade Southend on Sea development. We will require new funds to increase our capital base. Banks will offer **funding but we prefer to minimise the bank's influence and rely on shareholders and partners.** However, there will always be some funding from a bank.

The Esplanade Southend on Sea is the most exciting project we have come across since the company was started.

*Shareholders are welcome to contact us now to discuss funding of
The Esplanade Southend on Sea.
Redab will offer interest plus a share of the surplus.*

SOUTHEND ON SEA

The Planning Application was registered 6th March 2015. We will hopefully receive a decision by 5th June 2015.

In the books we activate all costs so that cost = value. A valuation will take place as soon as we have received planning consent.

While we wait for the decision on our application we have finalised the Design Brief and at the Board Meeting 4th March 2015 the Project Bible was discussed.

The technical sales material will be produced after planning consent has been granted.

The draft contracts to appoint the professional team to produce “for construction” information as well as the main contract, sub contract appointments are all under way. The signing of contracts will take place after we know we have planning consent.

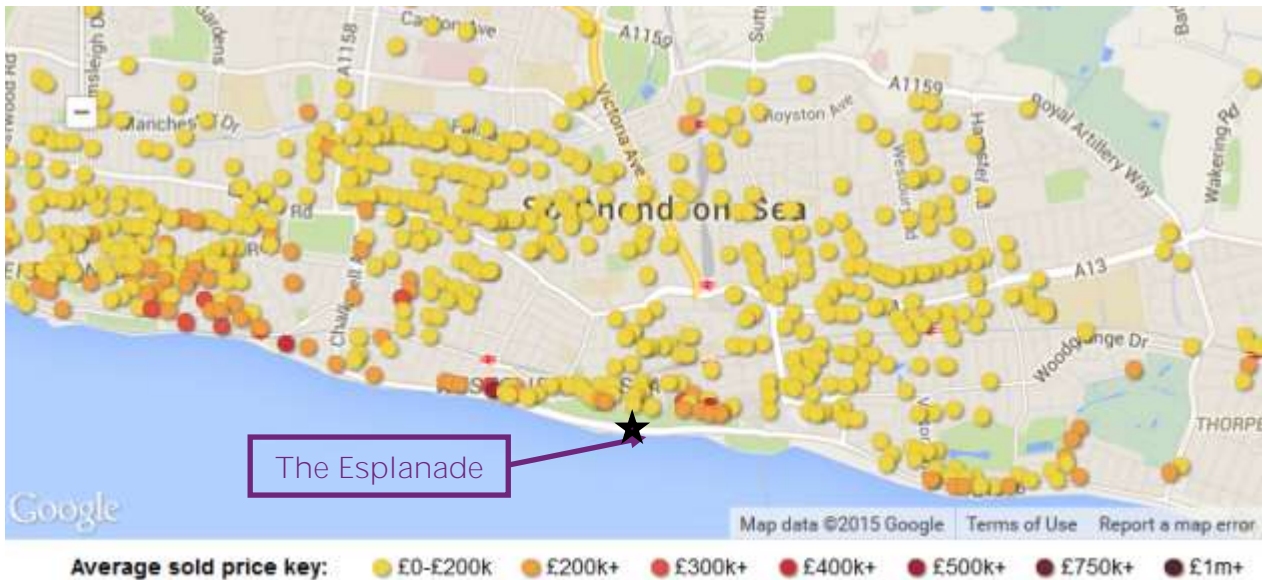
We have prepared to appoint the agents for marketing and sales, so everything will be ready to sign up a few days after planning consent is granted.



Model for planning application

SOUTHEND ON SEA

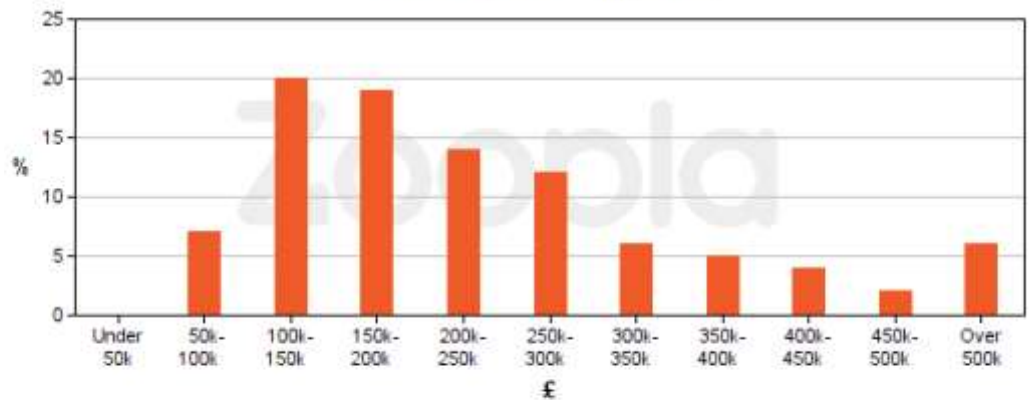
Over the past two years there have been sale prices of £400,000 - £750,000 close to The Esplanade Southend on Sea.



Over the last 12 months the average price increase is 6.3%.

7% sold at prices more than £500,000.

Value ranges in SS1 (Apr 2015)



The price gap has closed compared to the UK average.

Average home values



SOUTHEND ON SEA

This table shows the total number of properties on Rightmove each month:

	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15
1 bed	81	80	68	65	69	64
2 bed	141	138	131	114	130	138
3 bed	75	73	62	51	75	67
4 bed	74	77	73	64	71	68
5+ bed	29	32	34	31	34	35
All	400	400	368	325	379	372

Two bedroom apartments seem to be most popular.

Sources: www.rightmove.com & www.zoopla.co.uk

Summing up the market information; Southend on Sea has been accepted as a good location to live for those working in London. Price increases of 6.3% over the last year is helping the price levels for our development. The number of residential units in the £500,000 to £1,000,000 range has increased. Also, there are a number of new developments in the pipeline for planning consent.

We need to get the news out in London that Southend on Sea has only 176,000 residents and has everything you need to live by the sea and work in London, which is just under an hour away.

The price level in Southend on Sea is very competitive.

REDAB PROPERTIES PLC

Annual General Meeting

Friday 28th August 2015, 16.30 hours

at

Royal Aeronautical Society

No.4 Hamilton Place

London W1J 7BQ4pm

THE MARKET

Inflation hits record low

SZU PING CHAN

INFLATION fell to its lowest rate on record last month, official data will show this week, as supermarkets stepped up a price war and consumers reaped the benefits of cheaper oil prices.

Prices are expected to have edged up by just 0.1pc in February compared with a year earlier. This compares with an increase in the consumer prices index (CPI)

of just 0.3pc in January, and would represent the lowest rate since comparable records began in 1989.

The "big four" grocers have continued to slash prices amid fierce competition from the discounters Lidl and Aldi. Last month, Morrisons reduced the prices of more than 100 shopping basket staples by 22pc. Price cuts by energy suppliers may also push inflation lower.

The Office for Budget

Responsibility (OBR) expects inflation to average just 0.2pc this year, and only climb back to the Bank of England's 2pc target in 2019. The OBR and the Bank say Britain may slip into a brief period of deflation in the coming months.

"With petrol prices now rising the chances of a fall into outright deflation are diminishing, but we expect CPI to remain low for a while," said Ross Walker, an economist at RBS.

22nd March 2015, The Sunday Telegraph

Careers with real financial security



Evening Standard,
5th March 2015

	Less than five years	Six to 10 years	11 to 15 years	16+ years
Local Government	£34,000	£48,000	£63,000	£72,000
Charity	£29,000	£41,000	£47,000	£76,000
Accounting	£31,000	£52,000	£67,000	£97,000
Marketing	£32,000	£56,000	£93,000	£121,000
HR	£36,000	£55,000	£102,000	£124,000
Media	£36,000	£66,000	£97,000	£135,000
Legal	£58,000	£92,000	£133,000	£179,000
Finance	£67,000	£152,000	£240,000	£304,000

SOURCE: EMOLUMENT.COM

PRESS ARTICLES

Southend **Echo**

FRIDAY FEBRUARY 20, 2015

echo-news.co.uk 65p



Flytipping hits business P5

**Brace yourself, Southend,
and get ready for...**



P8

SEAFRONT'S POSH FLATS GOLD RUSH

● Town is set for a surge of buyers from the capital, says £15m luxury flats developer

NEW 15 PLATE DEALS ★
WAITING FOR YOU

9.7
out of 10

SIMONE
Luigh-on-Sex
"Excellent and
very helpful"

essexautogroup.com



as reviewed from FEBRUARY 2015

We are very pleased with the amount of positive media coverage the development of The Esplanade Southend on Sea has received. We were even mentioned in easyJet inflight magazine, in an article from Southend Borough Council "Investing in Southend on Sea".

PRESS ARTICLES

Echo Friday February 20, 2015

echo-news.co.uk

Drove off in a stolen car

A MAN drove off in a stolen car after a crash in Tilbury.

Police were called to Calcutta Road at about 8am yesterday after reports of a collision between a silver Chrysler Neon and a silver Kia Rio.

The driver of the Neon suffered minor injuries. The driver of the Rio, which had been reported stolen from Tudor Gardens, in Shoebury, left the scene. Anyone with any information is asked to call police on 101.

In court over stolen BMW

A MAN appeared in court accused of handling stolen goods and driving offences.

Toby Sawyer-Walgrave, 25, of Thorney Bay Caravan Park, Canvey, is accused of handling a stolen BMW on February 3.

He is also accused of driving without insurance, driving without a licence and damaging a cell at Basildon police station.

He did not enter a plea at Basildon Magistrates' Court and his case was sent to Basildon Crown Court. He was denied bail.

Boom times for

EX-PUB HOSTED FAMOUS BANDS

THE Esplanade pub was a pillar of the local music scene for many years.

US grunge titans Pearl Jam, who have sold 60 million records worldwide, are the most stellar name to rock up at the venue.

The band picked the Southend pub to play their first European gig back in 1992, when they were touring with their seminal Ten album.

The five-piece grunge band have gone on to play some of the biggest festivals in the world, and have packed out arenas.

South Essex pub rockers Dr Feelgood also started gigging there 40 years ago, and played the venue twice in the Nineties.



It's the new thing - how the seafront apartment block will look. Developers expect great interest

By IAN BURBIDGE
ian.burbidge@exp.com

REDAB properties is putting forward more than £1million to shore up subsidising cliffs behind its development.

The Swedish firm, which bought the Esplanade pub in September, intends to plough £1.25million into stabilising the cliff slippage behind the building - a long-term issue.

It will propose the project as part of a planning sweetener to Southend Council, instead of offering up any social housing.

The architect behind the design of the building said, if the cliffs were shored up, it could create a tree-lined "winter garden" for residents, which would act as the entrance to the apartments.

Ben Staag, from Stag Architects, said: "We will go for wooden beams on the outside that give a soft edge to the development, and we will put in greenery surrounding it to make it an attractive entrance for tenants."

Redab boss CG Patterson

Firm will put £1 m into cliffs

added: "As part of the construction, essential piling will be required to stabilise the cliff area and, subject to planning approval, this will be handled to cause the least amount of disruption to both local residents and wildlife."

If agreed by Southend Council, the cliff works will be in tandem with the authority's

own project to stabilise the cliffs below Clifton Drive in Westchiff, with £450,000 earmarked in the budget.

The site already has planning approval for a 56-bedroom block of flats, but no operators have come forward and the Echo understands the council has some reservations about losing the site as a hotel.

Southend Council's deputy leader Graham Longley said: "The council welcomes any development in the town which helps the future of Southend and contributes towards its needs."

"We look forward to working with the developers to ensure we get a development which is acceptable."

Redab claims its development will also generate up to 35 per cent renewable energy, including solar panels and underground heat pumps.



Attractive - how the proposed 'winter garden' will look

Echo Reader Offer!

ONE CHILD GOES FREE

Marsh Farm
Marsh Farm Road
South Woodham Ferrers
Essex, CM8 5WP
Tel: 01246 821552

BOOK ONLINE & SAVE £££

Shammy Sheep

www.marshfarm.co.uk

ONE CHILD GOES FREE

Name: _____
Address: _____
Post Code: _____ Tel: _____

Offer valid with one full paying adult, no photocopies accepted, no cash allowed, only valid to the 21st & 22nd February 2015.

seafront homes

Developer: Londoners are flocking to Southend

By IAN BURBIDGE
ian.burbidge@echo.co.uk

PLUSH apartments will soon become the norm in Southend as more and more Londoners flock to the coast, according to the businessman spending £15million on transforming an iconic pub.

CG Patterson, managing director of Swedish firm Redab Properties, outlined his company's plans to demolish the 100-year-old Esplanade pub, in Western Esplanade, and replace it with a restaurant and 24 apartments.

Mr Patterson said the town could experience a surge of people moving out of London and picking up seaside apartments to avoid high prices in the capital.

The pub plan is the latest investment in the seafront after Marine Plaza and the redevelopment of Seaway car park.

Mr Patterson said: "In three years' time, the pressure will be on Southend to welcome thousands of people who are working in London.

"Southend has a reputa-

The town needs to put up its arm and say 'we are here and we are great'

We'll give it a modern look

THE architect behind the grandiose plans admits its design won't be everyone's cup of tea, but said Southend needs to move with the times.

The new design will replace a 100-year-old building, in another example of the borough losing some of the more traditional parts of its seafront.

The likes of Marine Plaza, Nirvana, and Adventure Island have all sought to bring Southend into the 21st century, while the area is seeing a rise in fine-dining outlets such as steak and lobster house Bourgeois.

Ben Stagg, of London-



■ Grand ideas - architect Ben Stagg, Redab managing director CG Patterson and Colette Bailey, from Metal, by a scale model of the new apartments
Pictures: PAUL WATSON SA10427

tion for people just coming for the day, but we're seeing London people want to live here, and this gives them a chance to sit on a terrace in the sun, opposite the sea, at a fraction of the price of living in the capital.

"Not that many people from Europe have heard of Southend. The town needs to put up its arm and say 'we are here and we are great'."

Southend is already adapting to the demands of London commuters with swanky apartments on offer at Nirvana, in The

Leas, Westcliff, and at Eden Point, in Broadway West, Leigh.

Some properties at Eden Point are selling for upwards of £1million, but only three remain.

Nirvana hasn't been so successful as it has been the subject of legal wrangles since it was completed in 2012, but it was given a recent shot in the arm by entrepreneur David Lloyd, who plans to add a sauna, gym, swimming pool and rooftop terrace to it.

Mr Patterson is confident his apartments will be

able to compete. He said: "They will be higher quality, with a robust design, and we can offer apartments next to the sea with secure parking."

Also included in the plans is 7,000sq ft of restaurant space. If permission is granted in the coming months, demolition will start in November, with the new development taking two years to build.

Expected prices for the new Esplanade development will range from £900,000 to £950,000.

£40k for artwork

REDAB will give an arts group £40,000 to create a huge mural on the site of its development.

The firm has asked Metal Culture to come up with a huge 10x5m artwork.

Colette Bailey, artistic director at Metal, said: "This would mean we could create an artwork that would be a landmark piece and attract interest from all over the world."

"Redab is prepared to offer Metal a realistic budget which would allow us to commission a world-renowned artist."



■ Out with the old - the team by the former pub

based Stagg Architects, said: "This part of the landscape is very subjective and this might not be everyone's cup of tea."

"Some may want to keep the Victorian look of the

building, but I don't think that will be right. This site gave us an opportunity to build a high-quality contemporary building. A lot of people like that kind of modern look."

More trains are running

TRAINS between Liverpool Street and Southend Victoria will run four times an hour this weekend.

The increased frequency is due to engineering work on the mainline between London and Norwich.

Replacement buses will take passengers to Bilecay station, where they will connect with Southend Victoria services.

5km run in the park

PITSEA Running Club will hold a race through Westley Heights Country Park on Good Friday.

Runners will meet at the car park in High Road, Langdon Hills, at 11am and run 5km through the country park.

Entry costs £2. For details visit pitsearunningclub.org.uk

THE Homeless Help in Basildon and Surrounding Areas sleepout will be held tomorrow between 8pm and 1am close to Gals Bingo in Southernhay, Basildon.

The Echo incorrectly reported it would be held today, on page 17 of yesterday's paper. We are happy to make this clear.

Open Day
Sunday 1st March 2015
10.00am - 1.00pm

BRAXTED PARK WEDDINGS

LASTED OVER
100 YEARS

The exquisite building
for your perfect
wedding & more...

www.braxtedparkweddings.co.uk

Braxted Park, Essex, Witham, Essex, CM8 2JY
Tel: 01823 892222 • Email: office@braxtedpark.co.uk

PRESS ARTICLES



INVESTING IN SOUTHEND-ON-SEA *...a shore thing*

Southend-on-Sea is riding high on the waves of regeneration and growth in many sectors, making it an attractive and sought-after prospect for investors at home and abroad.

With 175,000 permanent residents and 6,500 businesses now calling Southend-on-Sea their home, this acclaimed seaside town is fast becoming a thriving coastal city.

Alongside the well-established leisure, tourism and fishing industries Southend-on-Sea now boasts powerfully diverse mix of hi-tech manufacturing, aviation, medical, and professional services industries. With £millions of private and public sector investment still in the pipeline, the town is firmly imprinting itself on the international business map.

Further and higher education establishments the University of Essex and South Essex College are both located in the town centre, adding to the vibrancy and cultural life of the town. They bring in new cohorts of young people ready to start their careers in the town, and also help residents to develop and hone their skills.

Innovatively, the University and College partnered with Southend-on-Sea Borough Council to create the £27 million Forum Southend-on-Sea – a unique joint public and academic library and learning hub for all to use. This is the first tri-partite project of its kind in the country.



A WEALTH OF INVESTMENT OPPORTUNITIES

Southend-on-Sea's developing profile is helping it win increasing investment from a number of different sources, public and private – including some £35million for infrastructure projects in the last 6 months. This enables housing and business growth to be delivered in Southend through projects such as roads and bringing forward the planned Airport Business Park.

In 2014 Southend-on-Sea successfully negotiated a City Deal with the Government which secured investment of over £6million to support economic growth. This status gave further recognition of Southend's growth potential, the breadth of its business activity and its track record of delivering projects which bring together the public and private sectors for the benefit of the town.

Small to medium enterprises (SMEs) are more important than ever to local economies and the town continually strives to nurture its many fledgling businesses. Southend-on-Sea pioneers the only Growth Hub in the South East - a one-stop-shop for business support - positioning the Borough as a prime location for start-ups and growing businesses.

This helps accelerate the development of small enterprises through new resources, enabling their growth.

Southend's existing businesses are fully on board with the growth story too. Seafront and town centre businesses created the Southend Business Improvement District (BID) 2 years ago. This works to improve the local economy by revamping the local area, and BID participants aim to unlock £2.7 million of investment over the 5 year business plan.

CONNECT4SUCCESS

For any businesses with international aspirations, quick and convenient access to global networks is crucial. Southend-on-Sea is incredibly well connected with access to national and international markets by land, air and sea.

Taking as little as 53 minutes by train, you can travel from Southend-on-Sea to the epicentre of UK commerce more quickly than some London residents. The borough has nine train stations on two lines into London. Award-winning London Southend Airport saw nearly 1,000,000 travellers in 2013, giving expedient access to a variety of major European cities and goes from strength to strength. This ability to support growing international businesses means Southend has managed to attract more than £25million to fund a variety of transport schemes in recent years.

The investment has enabled Southend to align transport improvements with economic growth, while increasing accessibility to services. This excellent connectivity is another reason why international businesses choose to base themselves in Southend-on-Sea. Here's some evidence:

PRESS ARTICLES

A CUTTING-EDGE MEDTECH HUB

The Southend-on-Sea Medical Technology sector has grown and flourished in recent years. Nearly one third of patent applications in the country from medical or veterinary science and hygiene innovations originate from companies in the Borough.

Leading the way to provide the latest advancements in technology and patient care, Southend is part of a project to create the world's largest health innovation space at the Anglia Ruskin MedTech Campus, along with other councils in the vicinity. Through continued investment, these MedTech businesses will drive and transform the innovation process, directing regeneration and development in this area.

Japanese manufacturer Olympus is one such example, with its healthcare subsidiary Olympus KeyMed operating from Southend-on-Sea for over 30 years with more than 1,300 employees. As Nick Williams, Group Managing Director for Olympus KeyMed says: "Being based in Southend-on-Sea is excellent for our business. The fantastic connections to London allow us to access an abundant pool of talent as well as expedient networks to the rest of the world." He continues: "We work closely with the council, including using the local facilities and workforce, allowing us to easily compete with The City of London, which is particularly healthy for us."

AVIATION AND AEROSPACE SECTORS AIMING SKY HIGH

With an award-winning airport on its doorstep, Aviation also plays an important role in Southend's economy.

January 2014 saw the culmination of over £140million investment in the airport and the opening of its extended terminal, allowing for greater passenger numbers.

The new Airport Business Park – which includes the MedTech Campus described above – will offer a golden opportunity for a wide range of top businesses. It will generate some 7000 jobs in the area around the airport, further boosting the local economy.



The airport also houses a number of important aerospace maintenance, repair and overhaul businesses, including IPECO and ATC Lasham, and a variety of smaller niche firms operating in aviation-related sectors.

AND A WHOLE LOT MORE

Southend-on-Sea also has a long tradition of hosting high-profile Business and Professional Service companies, along with countless creative and cultural industries.

The town boasts seven miles of seafront, festivals of all kinds throughout the year, internationally recognised museums and galleries, two theatres and of course the world's longest pleasure pier. This features the unique

Royal Pavilion at the end – an extra special venue standing welcomingly above the waves. It is open all year round and showcases a variety of events, concerts and exhibitions.

SOUTHEND CONTINUES TO ADAPT TO MEET THE EXPECTATIONS OF THE MODERN TOURIST.

"We've been impressed by what we've seen in Southend and the potential the town offers," said CG Patterson, Managing Director of Swedish-owned Redab Properties, whose company has just announced plans to redevelop an area of the town's esplanade into a stylish high-end bar and 26 luxury apartments with panoramic sea views.

Councillor Graham Longley, portfolio holder for Enterprise, Tourism & Economic Development at Southend-on-Sea Borough Council said, "It is totally thrilling to be part of the Southend-on-Sea's snowballing story of success. We are building from our vibrant tourist industries and attractions, to a town encompassing an array of thriving, high-tech businesses growing at a fast pace, and there is room for more too. The time to invest in Southend-on-Sea is now".

For more information about investment opportunities in Southend-on-Sea, visit: www.businesssouthend.co.uk email: economicd@southend.gov.uk or call: 01702 215022

For more details about Southend's visitor attractions, visit: www.visitsouthend.co.uk

INVEST IN SOUTHEND ON-SEA

www.investinsouthend.co.uk
economicd@southend.gov.uk | 01702 215022

INVESTMENT OPPORTUNITIES FOR YOUR BUSINESS

- AIRPORT BUSINESS PARK
- MEDICAL TECHNOLOGIES
- ADVANCED ENGINEERING
- AVIATION
- INNOVATION SPACE
- FLEXIBLE TOUCH DOWN ACCOMMODATION
- CREATIVE INDUSTRIES
- UNIVERSITIES
- QUALITY OF LIFE



PRESS ARTICLES

GMD POWER, TOOLS & EQUIPMENT
 EVERYTHING FOR YOUR GARDEN...
 MOWERS, STRIMMERS, POWER WASHERS, CHAINSAWS
 270-272 HIGH STREET, CARVEY ISLAND
 TEL: 01268 514 141
 OPEN 4.30AM - 5PM MONDAY TO SATURDAY
 WHOLESALE AND RETAIL



THE STRANGERS
 MARCH ON - P15



Plus...
 RUBY'S SECRET BRINGS MUMS' GIG TO 155K! P17



Plus...

PLANS FOR £15M REGENERATION

PLANS for a major £15m attraction in Southend were unveiled this week, which could see an environmentally friendly design of apartments and restaurant give the town a contemporary boost.

The proposals have been disclosed by Swedish-owned development company Fatsab in a bid to rid the current 100-year-old Esplanade Pub and bring regeneration to the seaside town, with the vision of more visitors and employment opportunities.

The plans include three luxury penthouse suites and 21 two-bedroom apartments set on top of a 7,000sq ft ground floor restaurant, with underground car parking facility for 26 vehicles.

Southend-based Metal Culture are also on board with the proposals, putting forward the idea of a mural designed by a top artist, which will stand on the side of the building to attract visitors to the venue.

by HOLLY BRAINE
holl@essexenquirer.co.uk

CG Fattarsson, Fatsab's managing director, told the Enquirer: "The problem is people in Southend are reasonably satisfied, if Southend had its hands up and said 'hi, we are great and we have all this - come visit us! then you could have 100,000 people move into Southend - to live here is a real advantage."

But, with a company whose development schemes have mainly been in central London, what drew Fatsab to Southend?

"We have been impressed by what we have seen in Southend and the potential the town offers both as a growing business hub and residential area," Mr Fattarsson continued. "Fast travel links with London, a growing airport together with quality schools and services helped us decide that this was the place where we wanted to invest."

The Esplanade scheme has also been designed to be the "greenest building in Southend", boasting solar panels to save energy, as well as ground water for heating, triple glazing and the use of atrium to capture natural daylight.

These designs are all part of a pledge to support the climate change initiative that Southend Borough Council signed up to in January, to reduce carbon footprint.

In addition, piled foundations up to 50m below the ground will anchor the building subject to planning approval, preventing it from being drawn into the slippage underneath and protecting the seafront cliff.

The apartments will be joined together by glass corridors and plenty of greenery with a rooftop that hosts a Winter Garden for an environmentally-friendly approach.

Story continues on P9



An artist's impression of the Esplanade development.

 Ravensbourne School

Plans announced for £15m development

Continued from P1

But placing a contemporary design in the middle of a traditional town is a risky business - one that architect Ben Stagg is willing to take.

"There is nothing else like it, not just in Southend but anywhere - it's really unique," he said. "Throughout Southend over the ages each age has had its own building for the area."

"The key is quality and I think in a lot of recent architecture, quality has let it down."

"People are now encouraging and more warming towards contemporary design and architecture. People go to IKEA to get furniture when they used to go for mahogany furniture - they embrace it a lot more than they used to."

"We just wouldn't be able to achieve copying old buildings and we wouldn't want to - Southend needs something new, exciting and innovative."

The plans have now been put forward to Southend Council for planning permission and the decision is expected to be returned by next month.

If permission is granted, demolition will start in November and the new building is expected to take two years to build.

Ben added: "We think it's important this acts as a catalyst for regeneration and a display of confidence in Southend."

"CG is not afraid to take up this kind of challenge - there are easier projects out there!"

PRESS ARTICLES

Southend, Leigh, Shoebury

Yellow Advertiser



EST. 1976

Bridge Paintwork
 Bridge Garage
 call 01702 291 300
EXPERT CAR REPAIRERS & SPRAYERS
 Professional finish in a spray booth with a lifetime guarantee
£20 OFF AT TIME OF QUOTATION
 Ness Road, Shoeburyness, Essex SS3 9PD

Wednesday, Friday, Saturday, 27, 2015

said Lake Eya had gone to the flat "This case illustrates the deadly and ruthless individual."

Rescue plan for eroding cliffs at Esplanade

SOUTHEND'S eroding cliffs could be saved by a £1.25m development plan. Swedish development firm Redab is proposing a rescue package to stabilise land slippage. The offer coincides with an application to redevelop the Esplanade pub, which adjoins the cliffs.

Redab bought the site last year. Southend Council's head of enterprise, tourism and economic development, Cllr Graham Longley, said the deal could be beneficial for the town if it meets planning guidelines. He said: "We are delighted to see that major developers and investors are increas-

ingly spotting the potential Southend offers and we welcome proposals which would help the borough continue to expand what it offers to residents and visitors. "We look forward to working closely with these developers to ensure a suitable development for this site." **● Turn to page 6 for more.**

Prittlewell, Belfairs, Chalkwell, Westcliff, Southchurch, Thorpe Bay, Eastwood

Arts group set to leave its mark



VISION: Ben Stagg, of Stagg Architects, left, Cloris Brian Antin and Judith McMahon, CO Pettiness, of Reeba, and Colette Bailey, of Southend Metal Culture, with a model of the proposed Esplanade scheme. *Photo: By Mark Giveland*

PLANS to create a visual attraction which could help to lure thousands of visitors to Southend were unveiled last week. Redab Properties, the developers behind the bid to build a block of 24 flats on the site of the Esplanade Pub, hopes its development will also include a 10m x 5m mural on the side of the building. The company has teamed up with Southend Metal Culture to look at ways to reflect the green credentials of the Esplanade building. Colette Bailey, chief executive of Southend Metal, said: "The company is prepared to offer a realistic budget which would allow us to commission a world renowned artist to undertake the work. This would mean that we would create an artwork that

would be a landmark piece and attract interest from all the parts of the world. Not only would this be good for Southend, but would also form a key part of a proposed series of works along the Thames Estuary that Metal is working towards for the future." The proposed mural would be painted on the east side of the building and be visible to anyone walking on the seafront from the pier. Redab's managing director CG Petterson said he was delighted to have Metal involved. He said: "We have made a strong commitment to Southend and are pleased to be working with local people. We are also looking forward to working with an artist of international stature that will help attract visitors to the town and boost its economy."



NEW-LOOK: A computer-generated image of the flats proposed for the Esplanade pub site in Southend.

Developers' £1.25m to shore up cliffs in plan for 'green' flats

MORE than £1million has been put forward by developers Redab Properties to help shore up subsiding cliffs in Southend. The Swedish firm, which bought the Esplanade pub last year, has proposed £1.25m to stabilise cliff slippage behind the development. It has proposed to carry out the work to save Southend Council money and instead of offering social housing at the apartment block. Architect Ben Stagg, of Stagg Architects, said the cliffs would be tree-lined and offer a garden

area to apartment buyers. He said: "We will go for wooden beams on the outside that will give a soft edge to the development and add greenery for residents." Redab boss CG Petterson said essential piling would be required to stabilise the cliff area. He said: "Subject to planning approval, the piling will be funded to cause the least amount of disruption to residents. "Redab is committed to the environment and fully supports Southend Council in its bid to

increase the use of renewable energy. "Our new scheme has been designed to be environmentally friendly and we hope it will set the standard for similar developments in the future in other parts of the town." The proposed £15million development could see 24 apartments built on the site. This would include a 7,000 sq ft restaurant and an underground car park with 25 spaces. Solar panels, recycled rainwater and ground-sourced heating are also proposed.

PRESS ARTICLES

1666/474455

LOCAL NEWS



An artist's impression of how the new development will look.

NEW £15M ESPLANADE DEVELOPMENT UNVEILED

A £15 million plan to build 21 new apartments, a 7,000 sq ft restaurant and an underground car park on the former Esplanade Pub site on the Western Esplanade, Southend, has been announced by Swedish-owned development company Redab Properties Plc.

The scheme is packed with green credentials making it one of the most environmentally

friendly projects of its kind in the Southend area, featuring initiatives to harness solar power and ground-source heating to reduce energy costs.

It will be put forward to Southend Council for planning permission this month and has been designed to blend sympathetically within the town's Conservation Area and will significantly enhance as well as protect the seafront cliffs which have been blighted by slippage in recent years.

It offers state of the art architectural design which includes solar panels for energy savings, brown water initiatives to recycle rain water, ground water for heating, cooling, and hot tap water, and the imaginative use of struts to capitalise on natural daylight.

"Until now all of our

Report by JOHN BLACK

redevelopment schemes have been in central London," said C. G. Petersson, Managing Director. "But we have been impressed by what we have seen in Southend and the potential the town offers both as a growing business hub

and residential area.

"Fast travel links with London, a growing airport together with quality schools and services helped us decide that this was the place where we wanted to invest and we look forward to presenting our detailed plans in early 2015."

These plans include a quality restaurant at ground level, three luxury penthouse suites and a further 21 two-bed apartments.

There will be 75 underground car parking spaces.

MAN STABBED ON TRAIN

A late-night train from Fenchurch Street to Shoeburyness had to be held up at Chalkwell when it was discovered that a man had been stabbed in the hand as it travelled somewhere between Benfleet and Chalkwell.

The train was delayed for 20 minutes at around 11.30pm while paramedics treated the man and police searched for a weapon.

It is believed a fight broke out after a group of young men boarded the train at Benfleet.

IMMIGRANTS CAUGHT ON A13

FIFTEEN suspected illegal immigrants were seized by police after they escaped off the back of a lorry at the Five Dells roundabout at Pitsea on the A13. It is believed the suspected illegal immigrants may have crossed the country at Tilbury.

Two members of the London Road Policing Unit were patrolling the A13 at the time.

DECOR
WWW

TAKE A LOOK at
Decorative wall solutions
Rural Decors This is
your chance to make
your home something
What We Do
We are a local company
All prices include VAT

Telephone
01702 477 401
25 50

gra

07756 941544
01268 456140
mj.groosroots@nc
instagram: groos

LAND

SHARE TRADING

Trading of shares in Redab Properties Plc

You sell at 87.5% of NAV

Redab Properties Plc holds a stock of up to 100,000 shares

Buy

Buy

OPTION 1

UNITS (shares and loan)

Payment for One Unit =
£1,450

2,000 shares at 87.5% of NAV
(£980)

£470 loan with 6.5% interest,
due date 31 December 2017

OPTION 2

SHARES ONLY

92.5% of NAV

*If you wish to buy or sell your shares in Redab Properties Plc please contact us directly.
Telephone: +44 (0)20 7730 0213
Email: info@redab.com*

*This offer is valid to
30th June 2015.*

CASH SITUATION

By the end of March 2015 we had £3,756,930 available in the bank plus the Penthouse in Kilburn still to sell.

Mid-March 2015 we invited eleven potential funders and received four positive replies declaring a willingness to be involved in The Esplanade Southend on Sea. As soon as planning consent is received we will finalise negotiations for funding.

Current indicative offers, together with our own equity makes it possible to complete the development. To minimise risk in the program it is good to have a higher equity base.

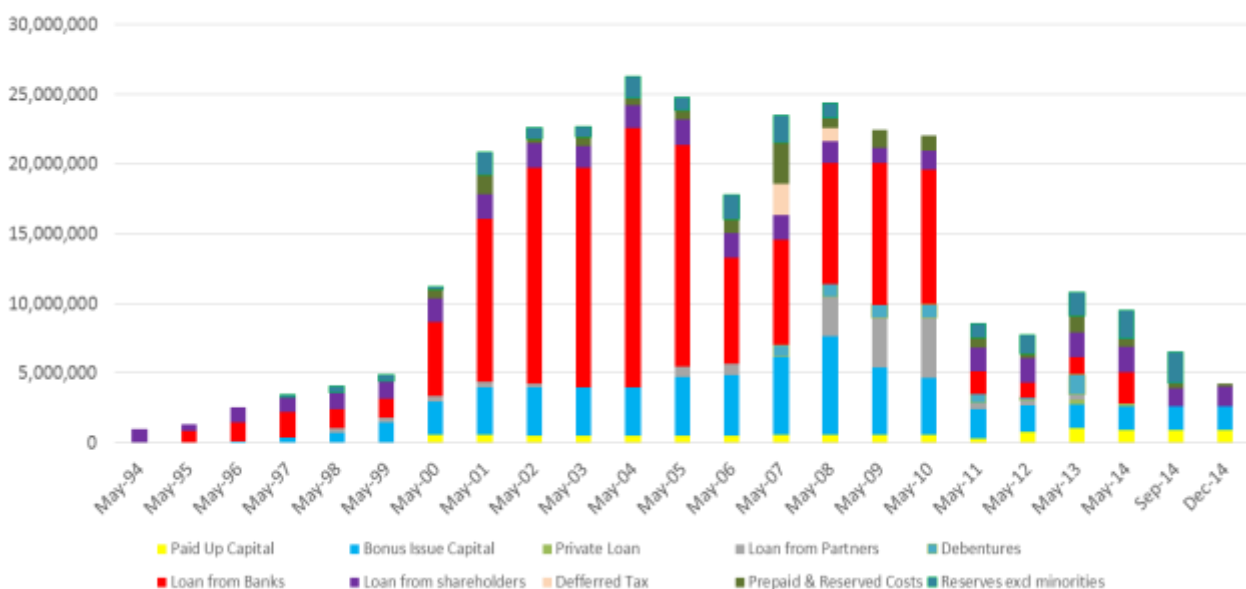
Last year there was an uplift of residential prices in Southend of +6.3%.

Halifax (bank) are predicting an uplift of 8.1% for the whole country over the next 12 months.

We need input from our shareholders to increase the equity base.

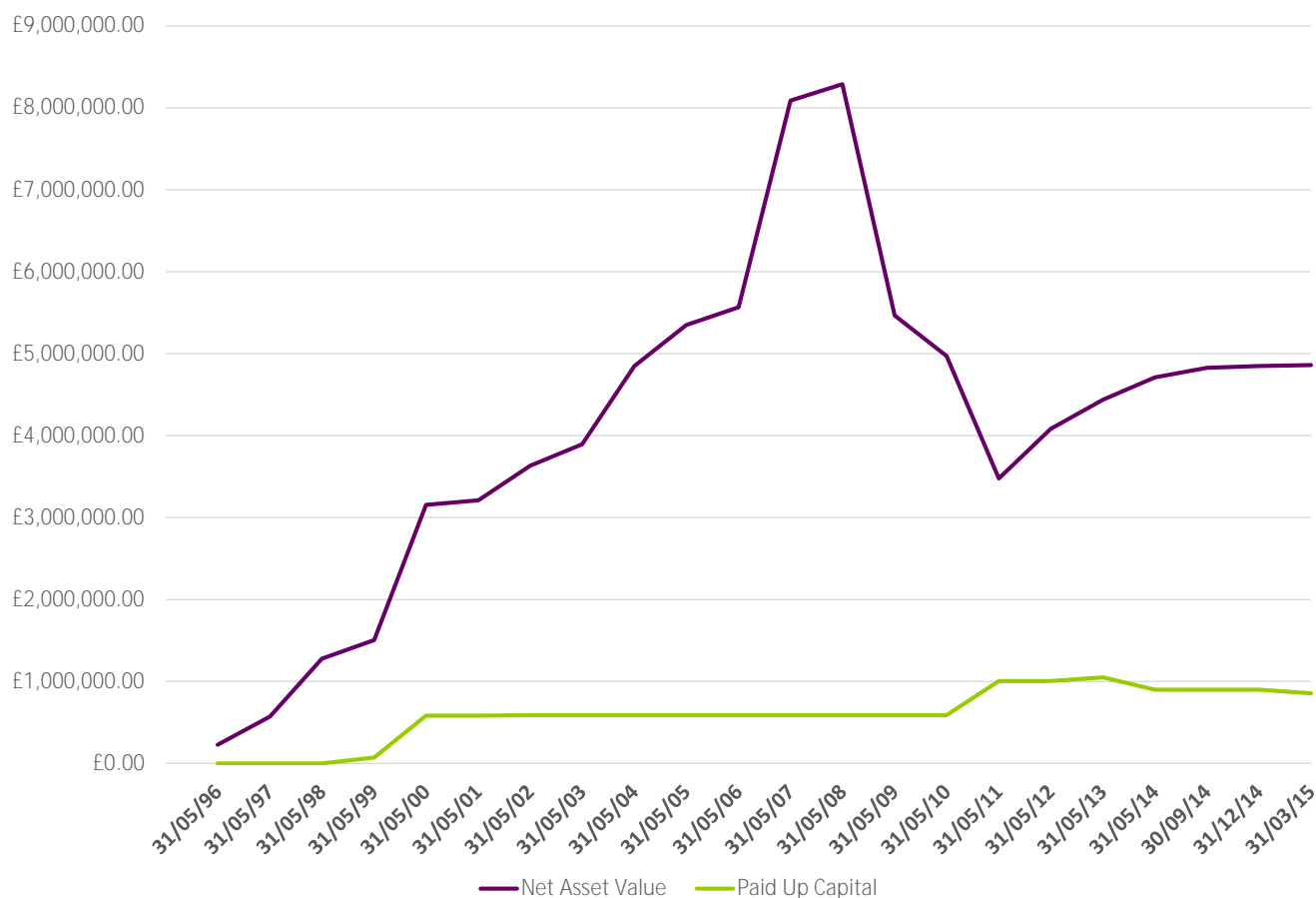
CAPITAL STRUCTURE

31ST MARCH 2015



NET ASSET VALUE

31ST MARCH 2015



Net Asset Value (NAV) 31st March 2015

Value per share	31st May 2014	30th Sept 2014	31st Dec 2014	31st March 2015
Net Asset Value	£4,715,853	£4,834,177	£4,850,682	£4,864,080
Per share: 8,830,743	53.4 pence	54.7 pence	54.9 pence	
Per share: 8,680,743				56 pence
Subject to all 153,514 options of 12.5 pence / option are converted to shares NAV will be				
for (8,984,257 shares)	52.7 pence	54 pence	54.2 pence	
for (8,834,257 shares)				55.3 pence

THE DEVELOPMENT OF SHARE CAPITAL

31ST MARCH 2015 (POUND STERLING)



Graham K Jacob
Senior Partner of
Brindley Jacob
Company Auditor

Year	Changes	Shares issued	Increase in Share Capital	Total No's of Shares	Total issued Share Capital
1994	The Company is formed				
1997	Bonus Issue 1:2	50,000	50,000	150,000	150,000
1998	Bonus Issue 3:2	225,000	225,000	375,000	375,000
1998	Bonus Issue 1:3	125,000	125,000	500,000	500,000
1998	Bonus Issue 1:2	250,000	250,000	750,000	750,000
1999	Bonus Issue – lieu of interest	6,674	6,674	756,674	756,674
1999	Bonus Issue 2:5	302,669	302,669	1,059,343	1,059,343
1999	Bonus Issue 1:3	353,114	353,114	1,412,457	1,412,457
1999	Bonus Issue – lieu of interest	15,251	15,251	1,427,708	2,011,435
1999	New Issue – loan conversion	72,205	72,205	1,499,913	1,499,913
2000	New Issue	511,522	511,522	2,011,435	1,622,564
2000	Bonus Issue 4:9	893,971	893,971	2,905,406	2,905,406
2000	Bonus Issue – lieu of interest	41,776	41,776	2,947,182	2,947,182
2001	Bonus Issue 1:3	982,394	982,394	3,929,576	3,929,576
2001	Bonus Issue – lieu of interest	63,296	63,296	3,992,872	3,992,872
2002	Repurchase shares	- 75,850	- 75,850	3,917,022	3,917,022
2002	Bonus Issue – lieu of interest	34,874	34,874	3,951,896	3,951,896
2002	New Issue	6,639	6,639	3,958,535	3,958,535
2004	Bonus Issue – lieu of interest	51,540	51,540	4,010,075	4,010,075
2004	Repurchase shares	- 322	- 322	4,009,753	4,009,753
2004	Bonus Issue 1:6	668,345	668,345	4,678,098	4,678,098
2005	Bonus Issue – lieu of interest	54,567	54,567	4,732,665	4,732,665
2005	New Issue – loan conversion	96,894	96,894	4,829,559	4,829,559
2006	Bonus Issue – lieu of interest	59,063	59,063	4,888,622	4,888,622
2007	Bonus Issue – lieu of interest	49,497	49,479	4,938,119	4,938,119
2007	Bonus Issue 1:4	2,777,591	2,777,591	7,715,710	7,715,710
2007	Repurchase shares	- 10,140	- 10,140	7,705,570	7,705,570
2008	Bonus Issue – lieu of interest	60,523	60,523	7,766,093	7,766,093
2008	Net repurchase shares	- 138,068	- 138,068	7,628,025	7,628,025
2011	Mark down in nominal value from £1 to 30 pence per share				2,288,407
2011	New Issue	1,381,268	414,381	9,009,293	2,702,788
2012	New Issue	177,874	53,361	9,187,167	2,756,150
2013	New Issue	30,048	9,015	9,217,215	2,765,165
2013	Repurchase	- 152,935	- 45,081	9,064,280	2,719,284
2014	Repurchase	- 233,537	- 70,061	8,830,743	2,649,223
2015	Repurchase	- 150,000	- 45,000	8,680,743	2,604,223

PROFIT & LOSS ACCOUNT AND BALANCE SHEET

31ST MARCH 2015 (POUND STERLING)

CONSOLIDATED PROFIT AND LOSS	31/05 2014	30/09 2014	31/12 2014	31/03 2015
Costs	- 5,332,812	- 5,947,321	- 6,067,804	- 7,287,749
Income	6,333,016	6,017,479	6,070,898	7,469,036
P/(L) before finance	1,000,204	70,158	3,094	181,287
Finance	- 625,600	- 63,467	- 79,898	-98,200
P/(L) before taxation	374,604	6,691	- 76,804	83,087
Tax	0	0	0	
P/(L) after taxation	374,604	6,691	- 76,804	83,087
CONSOLIDATED BALANCE SHEET	31/05 2014	30/09 2014	31/12 2014	31/03 2015
Properties with Plant and Machinery	7,768,742	3,168,816	3,316,158	2,262,541
Debtors	1,683,701	701,281	246,070	214,789
Bank	76,397	2,628,522	2,961,092	3,756,930
Total Assets	9,528,840	6,498,619	6,523,320	6,234,260
Creditors	548,792	426,246	291,762	359,569
Taxation	0	0	0	0
Loan from Shareholders	1,814,539,	1,238,196	1,380,876	1,010,611
Loan from partners	0	0	0	0
Debentures – profit share loan	0	0	0	0
Private loan	150,000	0	0	0
Loan from banks	2,299,656	0	0	0
Share capital	2,649,223	2,649,223	2,649,223	2,604,223
Reserves	2,066,630	2,184,954	2,201,459	2,259,857
Potential tax on hidden Capital Gain	0	0	0	0
Minority Shareholders' interests in subsidiaries	0	0	0	0
Total Liabilities, Capital and Reserves	9,528,840	6,498,619	6,523,320	6,234,260

THIS IS REDAB PROPERTIES PLC

Track record

Redab Properties Plc was incorporated on the 27th October 1993, and began trading on the 14th February 1994.

Redab Properties Plc team have great experience in development and property management in London since 1983. The latest projects, completed in June 2013 is 657 Commercial Road and five 3 bedroom apartments in Kilburn early 2014, of which 3 were sold in 2014. A fourth is now sold.

Redab Properties Plc has purchased and developed with good profits, a number of properties in London. Our latest purchase is The Esplanade Southend on Sea. Work on planning consent for 24 apartments and commercial space of 7,000 sq ft is ongoing. Our target is to start on site November 2015, subject to planning consent 5th June 2015.

Redab Properties Plc has converted assets to cash to enable new developments.

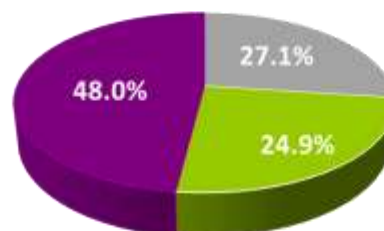
Redab Properties Plc needs more funds to develop our Southend on Sea Project.

Redab Properties Plc are well placed to handle future profits.

Redab Properties Plc are offering a new investment possibility of a unit or more (a unit consists of shares and subordinated loan where the loan generates an annual interest of 6.5%). Please take a look at our website www.redabproperties.com

To become a shareholder in Redab Properties Plc please contact the Managing Director for further information.

Ownership 31st March 2015



* T. Ljungberg B.V. * External Shareholders * Redab PLC

Number of shareholders: **298** (31/03 2015)

Redab Properties Plc, 83 Lower Sloane Street, London SW1W 8DA, England

Telephone: +44 (0)20-7730 0213 Fax: +44 (0)20-7730 0227

Email: info@redab.com www.redabproperties.com

Registered in England No. 2866340 REDAB Properties Plc Group VAT Registration No. 672 1658 25

Registered Office: 167 Turners Hill, Cheshunt, Hertfordshire EN8 9BH, England