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Alan Richards
Southend-on-Sea City Council
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5 July 2022

Dear Alan,

PSP merges with Chartway Group

As a trusted partner, I wish to update you on a significant announcement regarding PSP.

As you are aware, PSP is owned by Cabot Square Capital, which is a specialist firm investing in European growth companies with a particular focus on businesses that are property based and create positive social economic impact.

Over the last 6 months, Cabot Square Capital has been exploring new investment opportunities to become part of their wider portfolio of companies.

As of the 27 June 2022, Cabot Square Capital has taken a majority shareholding in the Chartway Group, a leading South-East England based partnerships housebuilder.

The Chartway Group has a turnover in excess of £100 million and an impressive track record of delivering new homes for all tenure types. Employing nearly 300 people, Chartway creates long-term partnerships with housing associations to develop new homes, as well as constructing homes for sale.

As a result of this new investment by our owners, PSP will join the Chartway Group of companies. The synergies between PSP and the Chartway Group present an opportunity for each business to support each other in delivering their core activity, make even greater social impact across the country and provide PSP with access to an established delivery operation to support our plans for the future.



This is an exciting time and a new chapter for PSP. I wanted to update you on the changes and offer reassurance that they will not affect the way we currently work with you, our services or how we create long term partnerships with public sector organisations.

We will add this to the agenda for our next meeting as an item for discussion. In the meantime, if you have any questions then please do not hesitate to contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Paul Brown', written in a cursive style.

Paul Brown

Chief Executive Officer