

Orchard House, Westerhill Road, Maidstone, Kent, ME17 4DH

www.psp-property.co.uk

Mr Alan Richards
Southend on Sea City Council
Civic Centre
Victoria Avenue
Southend-on-Sea
Essex
SS2 6ER

June 2023

Dear Alan

Re: Dissolution of PSP Partnerships with Local Authority partners

I hope this letter finds you well.

After careful consideration and review of the PSP business plan, we have taken the strategic decision to focus our team on the PSP direct appointment strategic asset management service and housing development / investment business models.

As a result, we will be removing our Limited Liability Partnership (LLP) offer from the market and are writing to advise you we will be seeking to dissolve the Partnership we currently have with Southend on Sea City Council ("Make Southend") as part of this change in strategic approach.

We highly value the partnership we have cultivated with Southend-on-Sea City Council over the years. We want to express our sincere appreciation for the opportunities and support provided by the Council throughout our Partnership.

In order to ensure a smooth and orderly transition, we are currently in the process of reviewing the financial and governance records for the PSP Southend LLP according to the Membership and Procedure Agreements in place.

The Partnership documentation sets out a process for dissolution of 12 months or less by mutual agreement. We would like to discuss with you the timescales and the next steps required to formally close the LLP. Our aim is to facilitate a seamless transition that minimises any potential disruptions to our ongoing projects and commitments and ideally conclude the dissolution before the end of calendar year 2023.

We kindly request a Teams meeting at your convenience to discuss these matters in detail. This will allow us to address any concerns, provide necessary information, and clarify the steps involved in closing the LLP.

We want to assure you that our commitment to maintaining a mutually beneficial relationship with Southend-on-Sea City Council remains unwavering, even as we transition to a new business focus. We will continue to explore avenues of collaboration and cooperation that align with our revised business objectives. As you know, PSP, is now part of the leading land-led housebuilder Chartway Partnerships Group.





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Chartway work with Housing Associations and Councils to construct and deliver housing developments of multiple tenure types. If you would like to understand more about how we work in partnership with public sector organisations to develop new low-energy homes, we can discuss this an opportune time.

Thank you for your attention to this matter. We eagerly anticipate receiving suitable dates to further discussions and determine the most appropriate path forward. Should you have any questions or require additional information, please do not hesitate to contact me at mark.ewing@psp-property.co.uk.

Yours sincerely

Mark Ewing

Director, PSP