

## Property Lunch raises a record amount

6 June 2007

Over **500 influential players** in the property sector took time out of their busy schedules to attend **Norwood's eighth annual Property Lunch** at the **Grosvenor House** yesterday. The event, one of the most popular and prestigious in the property industry calendar, was a huge success and raised a record-breaking **£430,000**. The lunch was sponsored by **Rock** in association with **AXA, Bank of Ireland, RBS** and **Property Week**, and **George Osborne MP, Shadow Chancellor of the Exchequer**, was the Guest Speaker.

Guests saw a moving film about the lives of the residents at **Ravenswood Village**, Norwood's residential community in Berkshire for people with a learning disability. The film illustrated the need for urgent investment in the Village infrastructure in order to ensure that the wide range of specialist facilities, including the hydrotherapy pool, are able to deliver on Norwood's reputation for care of the highest quality. The guests then took part in a high-paced auction led by professional auctioneer, Richard Auterac of Jones Lang LaSalle, to raise the money needed for the repairs.

Following the auction, **Norwood President, Richard Desmond**, introduced George Osborne, and also made an exciting announcement that Rock, the main sponsors of the event, had responded to the urgency of the appeal by pledging to undertake some of the repairs in the Village, so that more of the money raised at the Lunch could go directly to Norwood for the development of services.

**Paul Kemsley, Chief Executive and Founder of Rock** said, "Rock is pleased to sponsor Norwood's Property Lunch today and to undertake the necessary repairs to the roof and drainage system at Ravenswood Village to make a real difference to the quality of the lives of the residents."

The audience then heard from George Osborne who told guests, "Norwood is a remarkable charity which is like an extended family, helping children and families to cope with living with learning disabilities. We will deliver on improvements for the property sector, all I ask for in return is that you in the property sector, are generous in giving to charities like Norwood."

He highlighted the importance of the property sector both as an employer and in terms of the investment that underpins the overall economy. He pledged to continue to put pressure on the Government to withdraw the HIPS legislation. He also encouraged the industry to advise him about what changes they wanted to see in the tax regime. He criticised the way Government's property related taxes were introduced by stealth and pledged to simplify the overall tax regime to reduce corporation tax itself.

He went on to say, "I believe that people have the basic right to aspire to own their own property and benefit from the security that brings." He highlighted the challenges for first time buyers today and he suggested that freeing up land supply for the development of more homes, right to buy schemes for social housing and providing more affordable housing using community land trusts and shared equity would help key workers and low paid workers to get on the property ladder.

Speaking after the event, **Norma Brier, Norwood Chief Executive** said: "We really appreciate the time and support that George Osborne MP has given to Norwood today to help us to make this year's lunch so successful. We also thank our sponsors and guests for their generosity.

"We owe a special debt of gratitude to our main sponsors, Rock, for so generously undertaking to carry out some of the essential repairs that we have highlighted today. With the money raised, Norwood can continue to provide the very best quality of care and support services at Ravenswood Village for children and adults with learning disabilities, enabling them to live life to the full."

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