

NEWSLETTER
2025 HALF YEARLY MEETING – FRIDAY 7 NOVEMBER 2025

The Half-Yearly Meeting was held on Friday 8 November 2025, 1pm, at
The Welcome Centre, Khalsa Avenue, Gravesend DA12 1LU

The Chairman, Chief Executive, Gez Gibbs and four staff members welcomed 15 members in person and two members via zoom.



A presentation was given that covered the items listed below.

- **Reminder of vision and mission and ASFS Strategic Pillars**
- **Strategy Update:**
 - A Proposition for a rule change to reduce member meetings to one per year, namely the AGM in May, will be put to the 2026 AGM. Members are able to be involved with the Society throughout the year via the Member Forum.
 - Board – no changes.
 - Regulator – no issues but enquiring about:
 - business plans and writing meaningful new business
 - the investment strategy - 93% of the Society's assets are held in property.
 - **Two key strategic objectives:**
 - Implement the new business development plans to grow the business

- Develop a property strategy aligned with the Society's strategy to reduce carbon and increase returns.
- **Member Forum**
 - One meeting held in September 2025 – target is to hold two meetings per year.
 - Areas covered under Ideas for Improvement and Change were:
 - ❖ Transparency of website and wording of sickness product
 - ❖ Tree planting ceremony by Mayor – reduce carbon footprint
 - ❖ Financial Modelling of Society
 - ❖ Litter picking for staff
 - ❖ How to recruit new members:
 - Local Business Groups
 - Local Businesses – dentists and opticians
- **Member Walk**
 - Held at Shorne Woods on Thursday 6 November
 - 19 walkers consisting of 14 members, 4 staff members and a Senior Ranger from Shorne Woods who provided details of how the Society's sponsorship is used to identify and protect veteran trees
- **Operational Update**
 - **Staffing**
 - Kiran Virdee, Business Development and Marketing Executive, appointed end July
 - Locally based Apprentice being recruited.
 - **Membership Growth** – 25 new members in 2025. Due to the aging membership, a number of members have passed away and with a few lapses/cancellations, there are 15 more members at November 2025 than at December 2024
 - **Progress**
 - 25 new members joined, mainly via MGM. Increased incentive available until the end of 2025.
 - Two new products launched - £250 per week sickness benefit and a group product for small businesses.
 - Working closely with five community partners.
 - Website updated following feedback from questionnaires.
 - Parliament Hill to launch a free app for 6 months.
 - Free will service to be provided to members via Squiggle.
 - Cyber Security improved - the Society holds cyber essentials accreditation and data has been encrypted.
 - **Property Strategy**
 - Acquisitions**
 - Alkerden Heights, Ebbsfleet, purchased in May 2025 for a total cost of £2.6M.
 - Consists of 9 flats – one 1 bedroom and eight 2 bedrooms.
 - Rental yield for all 9 flats at Alkerden equates to 6.8% gross. The current portfolio gross is 4.5% gross reducing to 3.1% net of property costs.
 - Low maintenance costs for Alkerden Heights.
 - Energy Efficiency**
 - The Society has 117 properties that have been split into the following categories:
 - ❖ 53 Properties to be kept – 45%
 - ❖ 25 Properties to be sold – 21%

- ❖ 16 Properties to be invested in – 14%
- ❖ 13 Regulated tenancies – 11%
- ❖ 10 Properties to be researched – 9%
- ❖ Properties with a B/C energy performance rating (EPC) have increased from 36 in December 2023 to 53 at 30 September 2025
- ❖ Properties with an energy efficiency rating of D-G have fallen from 77 in December 2023 to 64 at 30 September 2025

Rental growth has increased from just over £1.25m in March 2021 to £1.45m in September 2025.

○ **Claims**

- 4.9 average score rating for claims process.
- Claims have increased from 198 received in September 2024 to 245 received in September 2025.
- Claims via the website increased from 75% to 91%.
- Optical and Dental claims continue to be the largest payouts.
- Similar amount paid out on MME and Death grants.

○ **Summary**

- Products and Benefits – 2 new products launched and feedback on benefits obtained from members.
- Membership – need to increase in size. Aim is to attract a younger and more diverse membership.
- Investments – investing in lower carbon property portfolio which will provide higher returns.
- Community – supporting, volunteering and engaging with community partners. Social media being used to highlight sponsorship with partners.
- Property Portfolio accounts for the most carbon used and will be aligned to the Society's values over the next 10 years.

○ **Kiran Virdee, Business Development and Marketing Executive**

Kiran introduced herself and outlined what she had been working on since joining the Society and her plans for the future including:

- Reaching members and potential members via social media, digital methods and print.
- Work with community partners.
- Measuring success by tracking enquiries and conversions from each channel.
- Building a community online, humanising the brand and sharing the friendly and fun side of the team.
- TikTok and Instagram launched.
- Member events: Member Walk of which a video was shared, half yearly meeting etc.
- Halloween event held at Cyclopark. Photobooth hosted to raise brand awareness and talk with the public. Contact details captured for approximately 150 people.
- Financial literacy workshop to be set up for local Sikh community. If successful this will be expanded to the wider Gravesham community
- Collaborating with Punjabi speaking experts in financial industry to build trust with the community and share information on our products and how it could benefit them.
- Talking to influencers who have a captive audience and whose followers listen and seek advice/tips.

- Looking to introduce the product as an employee incentive to industries that do not offer staff benefits.

- **Sikhs in Gravesend and North Kent**

Mr Jagdev Singh Virdee, General Secretary of the Gravesham Gurdwara, gave a presentation that covered:

- the history of Sikhs in the area
- work carried out during Covid to help the community, the NHS and food for lorry drivers stuck at Dover
- regular activities held at the Gurdwara and the Wellbeing Centre including education classes and sports, and community engagement with many local organisations
- Vaisakhi celebrations are held annually and an invitation was issued for all to join in the fun on Saturday 18 April 2026.

No member questions were raised after the meeting.

The Chairman formally closed the Half Yearly Meeting at 14.15.

Members were invited to tour the Gurdwara after the meeting and twelve members enjoyed being shown around by Mr Virdee who we thank for his time.



CONTACT US

If you have any questions on any of the above areas, please do not hesitate to contact us using any of the following methods:

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