

## Dintgrade Limited

The Stern empire, that built Gloucester Court, went into bankruptcy in 1974 and a group of pioneering residents set up an association to buy the whole freehold property. It took four years for the purchase to be agreed and in the end, to avoid further delay, the residents bought an existing off shelf company called Dintgrade to expediate the completion.

We are often asked why the Gloucester Court company is called Dintgrade and this is the simple explanation!

The purchase was made for £1.1million on February 9<sup>th</sup>, 1978. 97 tenants immediately purchased their flats for £7500, others were sold on the open market for £12,000 and a number were kept by Dintgrade for rental.

Dintgrade Limited retains the freehold of the estate and still owns 5 flats.

Today the Estate maintains the principles set up by those pioneering residents: each flat has an equal share of ownership in Dintgrade and the company is led by a Board of Directors elected from those shareholders. There is an Estate Office and workshop by the main gates and the buildings and grounds are maintained by a professional team.