

INVESTMENT CHART 25 YEARS (In Euro)

PRICE INCLUDING VAT AND FURNITURE : 167 543 €
FURNITURE : 6 219 €

ACTUAL NET INVESTMENT : 140 086 €
SAVING REALISED BY V.A.T REFUND : 27 457 €

LEGAL FEES
MORTGAGE FEES : 2 241 €
NOTARY FEES : 5 026 €

80% MORTGAGE OVER YEARS 25 WITH A 5,50% FIXED RATE

INITIAL CAPITAL: 28 017 € + LEGAL FEES
AMOUNT OF THE LOAN : 112 069 €

4,75% ANNUAL YIELD ON ACTUAL NET INVESTMENT= 6 654 €

1 YEAR	2 ASSUMED CAPITAL GROWTH 8% / YEAR	3 MORTGAGE REPAYMENTS 5,50% INTEREST RATES	4 RENTS RECEIVED Indxd 2,5% / YEAR	5 Deductible interest included in column 3	6 PROVISION ON DEPRECIATION BUILDING AND FURNITURE to offset profit	7 PURCHASE FEES (notary mortgage) deductible	8 LAND TAX INDEXED Indxd 2,5% deductible	9 ACCOUNTANT & Taxes Representative Indxd 2,5% deductible	10 ANNUAL PROFITS OR LOSSES (before deprec)	11 PREVIOUS DEFICIT CARRIED FORWARD	12 TAXABLE RENTAL INCOME (after deprec)	13 TAXES PAYABLE ON RENTAL INCOME	14 15 CASH FLOW			
													Monthly shortfall	Monthly income		
1	167 543	8 258	6 654	6 110	5 003	1 454	0	350	-1 260	0	0	0	163	0		
2	180 946	8 258	6 820	5 989	5 003	1 454	0	359	-981	-1 260	0	0	150	0		
3	195 422	8 258	6 991	5 861	5 003	1 454	500	368	-1 191	-2 240	0	0	178	0		
4	211 056	8 258	7 166	5 726	5 003	1 454	513	377	-903	-3 432	0	0	165	0		
5	227 940	8 258	7 345	5 583	5 003	1 454	525	386	-603	-4 335	0	0	152	0		
6	246 176	8 258	7 528	5 432	5 003	0	538	396	1 162	-4 938	0	0	139	0		
7	265 870	8 258	7 717	5 273	5 003	0	552	406	1 486	-2 516	0	0	125	0		
8	287 139	8 258	7 910	5 104	5 003	0	566	416	1 824	-49	0	0	111	0		
9	310 110	8 258	8 107	4 926	5 003	0	580	426	2 175	0	0	0	96	0		
10	334 919	8 258	8 310	4 738	5 003	0	594	437	2 540	0	0	0	82	0		
11	361 713	8 258	8 518	4 540	4 483	0	609	448	2 921	0	0	0	66	0		
12	390 650	8 258	8 731	4 330	4 483	0	624	459	3 317	0	0	0	51	0		
13	421 902	8 258	8 949	4 108	4 483	0	640	471	3 730	0	0	0	35	0		
14	455 654	8 258	9 173	3 874	4 483	0	656	482	4 160	0	0	0	19	0		
15	492 106	8 258	9 402	3 627	4 483	0	672	495	4 608	0	0	0	2	0		
16	531 475	8 258	9 637	3 366	4 483	0	689	507	5 075	0	0	0	0	15		
17	573 993	8 258	9 878	3 090	4 483	0	706	520	5 562	0	0	0	0	33		
18	619 912	8 258	10 125	2 798	4 483	0	724	533	6 070	0	0	0	0	51		
19	669 505	8 258	10 378	2 490	4 483	0	742	546	6 600	0	0	0	0	69		
20	723 066	8 258	10 638	2 165	4 483	0	761	560	7 153	0	0	0	0	88		
21	780 911	8 258	10 904	1 821	4 483	1	780	574	7 728	0	0	0	0	108		
22	843 384	8 258	11 176	1 458	4 483	2	799	588	8 329	0	0	0	0	128		
23	910 854	8 258	11 455	1 074	4 483	3	819	603	8 956	0	0	0	0	148		
24	983 723	8 258	11 742	669	4 483	4	840	618	9 612	0	0	0	0	169		
25	1 062 420	8 258	12 035	241	4 483	5	861	633	10 296	0	0	0	0	190		
		Total :		227 289									TOTAL IN EURO OVER THE 25 YEARS PERIOD		18 402	11 983

CAPITAL APRECIATION : 634%

Cash Flow (columns14&15) = (column 3 + column 8 + column 9 + column 13 - column 4) divided by 12
The depreciation is used to offset profit when coloumn 10 is in profit otherwise the depreciation is set aside for future use.