

PROPWEALTH

BUY TO LET INVESTMENTS

THE HIVE, MANSFIELD - FINANCIAL SCHEDULE

1 BEDROOM APARTMENT

OPTION 3 - 'No Mortgage' Plan

SUMMARY

Purchase price		GBP	£107,995.00
Legal Fees (estimated total costs excluding disbursements)			£850.00
Total amount due			£108,845.00

RESERVATION STAGE

Initial Reservation Deposit - 5%			£5,399.75
Legal Fees (as above)			£850.00
Reservation stage total due			£6,249.75

MONTHLY DEPOSIT PAYMENT STAGE

Deposit divided by 24 months build schedule			£70,196.75
			£2,924.86

COMPLETION STAGE

Stamp Duty - estimated (if applicable)			£3,239.00
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RENTAL REPAYMENT STAGE

Balance of purchase price payable from rental income			£32,398.50
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Year 1 rental repayment			£6,000.00
Year 2 rental repayment			£6,000.00
Year 3 rental repayment			£6,000.00
Year 4 rental repayment			£6,000.00
Year 5 rental repayment			£6,000.00
Year 6 rental repayment			£2,398.50

ANNUAL INCOME - ESTIMATED

Estimated gross rental income	<u>per month</u>	<u>per annum</u>
	£500.00	£6,000.00
Estimated gross rental yield based on above		5.56%

ANNUAL EXPENSES - ESTIMATED (to be paid by property owner from completion)

Service Charge (estimated)			£900.00
Ground Rent (estimated)			£150.00
Tenant Management fees @12% +vat			£864.00
Total Expenses		£159.50	£1,914.00

INCOME NET OF EXPENSES - ESTIMATED

	£340.50	£4,086.00
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