

# THORNBURY GARDENS : FINANCIAL ANALYSIS

01,02,2019

## 100% Bond financing

Floor	Unit size approx m2	Balcony stoep size approx m2	Bed-rooms	Bath-rooms	Selling price R	Buyers Deposit R	Bond amount R	100% finance 10,25%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% Plus VAT R	NETT INCOME projected year 1 R	NETT RETURN %	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
Ground	52,35	9,22	2	1	750000	-	750 000	6 721	800	R 344	6 500	748	55 297	7,37	(2 113)	(1 721)	(1 297)
First	52,35	9,22	2	1	710000	-	710 000	6 362	800	R 319	6 000	690	50 288	7,08	(2 172)	(1 814)	(1 426)

## 90% Bond financing

Floor	Unit size approx m2	Balcony stoep size approx m2	Bed-rooms	Bath-rooms	Selling price R	Buyers Deposit R	Bond amount R	100% finance 10,25%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% Plus VAT R	NETT INCOME projected year 1 R	NETT RETURN %	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
Ground	52,35	9,22	2	1	750000	75 000	675 000	6 049	800	R 297	6 500	748	55 861	7,45	(1 394)	(1 049)	(625)
First	52,35	9,22	2	1	710000	71 000	639 000	5 726	800	R 275	6 000	690	50 821	7,16	(1 491)	(5 726)	(5 726)

## 80% Bond financing

Floor	Unit size approx m2	Balcony stoep size approx m2	Bed-rooms	Bath-rooms	Selling price R	Buyers Deposit R	Bond amount R	100% finance 10,25%-30 years monthly bond instalment R	Monthly levy estimate R	Property rates & taxes estimate R	Rental income monthly projected R	Rental mngmnt monthly 10% Plus VAT R	NETT INCOME projected year 1 R	NETT RETURN %	year 1 surplus/(shortfall) monthly R	year 2 surplus/(shortfall) monthly R	year 3 surplus/(shortfall) monthly R
Ground	52,35	9,22	2	1	750000	150 000	600 000	5 377	800	R 250	6 500	748	56 424	7,52	(675)	(377)	47
First	52,35	9,22	2	1	710000	142 000	568 000	5 090	800	R 230	6 000	690	51 355	7,23	(810)	(542)	(154)

ASSUMPTIONS	
Projected annual capital growth	8%
Interest rate used on bond	10,25%
Bond term used	30 Years
Projected annual rental increase	8%
Rental management (excl VAT)	10%
Inflation rate (CPI)	6%

S13sex building allowance - 90% financing		R
Total purchase price of 5 properties @R750 000 per property		3 750 000
55% tax allowance		2 062 500
Annual s13sex allowance for 20 years		103 125
Annual benefit 45% tax rate trusts & marginal rate individuals		46 406
s13sex monthly cash benefit from reduced tax cost		<b>3 867</b>
monthly surplus/shortfall year 1 with s13 sex allowance		(3 101)
monthly surplus/shortfall year 2 with s13 sex allowance		(1 378)
monthly surplus/shortfall year 3 with s13 sex allowance		743

year 1

year 2

year 3

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