

**THE GLEN FINANCIAL ANALYSIS**

OPTION 1: 100% FINANCING																						
TYPE	Floor	Unit size	Balcony / Stoep	Total Size	Bed-rooms	Bed-rooms	TOTAL SELLING PRICE	Buyer's Deposit	Bond amount	100% finance 7,75%-30 years monthly bond instalment	Monthly BC levy estimate	Property rates estimate	Rental income monthly projected	Rental mngmnt monthly 10% plus VAT	GROSS INCOME PER YEAR	GROSS RETURN Incl Assist %	Year 1 surplus/(shortfall) monthly Incl Rental Assist	Year 2 surplus/(shortfall) monthly Incl Rental Assist	Year 3 surplus/(shortfall) monthly Incl Rental Assist	Year 4 surplus/(shortfall) monthly Incl Rental Assist	Year 5 surplus/(shortfall) monthly Incl Rental Assist	Year 6 surplus/(shortfall) monthly Incl Rental Assist
		m2	m2	m2			R	R	R	R	R	R	R	R	R	%	R	R	R	R	R	R
A	Ground	33,7	12	45,7	1	1	591300	-	591 300	4 236	R 700	R 245	R 5 200	598	74 664	12,63	(79)	232	758	1 124	1 520	1 261
A	First	33,7	0	33,7	1	1	581300	-	581 300	4 165	R 700	R 239	R 5 000	575	72 264	12,43	(178)	119	630	980	1 358	1 081
A	Second	33,7	0	33,7	1	1	581300	-	581 300	4 165	R 700	R 239	R 4 800	552	69 864	12,02	(355)	(72)	424	757	1 118	821
A	Third	33,7	0	33,7	1	1	576300	-	576 300	4 129	R 700	R 236	R 4 800	552	69 864	12,12	(316)	(33)	463	796	1 157	861
B	Ground	47,5	12	59,5	2	1	809300	-	809 300	5 798	R 750	R 382	R 6 500	748	86 256	10,66	(677)	(285)	(5)	456	955	1 140
B	First	47,5	0	47,5	2	1	799300	-	799 300	5 726	R 750	R 375	R 6 200	713	82 656	10,34	(865)	(493)	(236)	201	673	830
B	Second	47,5	0	47,5	2	1	799300	-	799 300	5 726	R 750	R 375	R 6 000	690	80 256	10,04	(1 042)	(684)	(442)	(22)	432	570
B	Third	47,5	0	47,5	2	1	794300	-	794 300	5 690	R 750	R 372	R 6 000	690	80 256	10,10	(1 003)	(645)	(403)	17	472	610

OPTION 2: 90% FINANCING																						
TYPE	Floor	Unit size	Balcony / Stoep	Total Size	Bed-rooms	Bath-rooms	TOTAL SELLING PRICE	Buyer's Deposit	Bond amount	90% finance 7,75%-30 years monthly bond instalment	Monthly BC levy estimate	Property rates estimate	Rental income monthly projected	Rental mngmnt monthly 10% plus VAT	GROSS INCOME PER YEAR	GROSS RETURN Incl Assist %	Year 1 surplus/(shortfall) monthly Incl Rental Assist	Year 2 surplus/(shortfall) monthly Incl Rental Assist	Year 3 surplus/(shortfall) monthly Incl Rental Assist	Year 4 surplus/(shortfall) monthly Incl Rental Assist	Year 5 surplus/(shortfall) monthly Incl Rental Assist	Year 6 surplus/(shortfall) monthly Incl Rental Assist
		m2	m2	m2			R	R	R	R	R	R	R	R	R	%	R	R	R	R	R	R
A	Ground	33,7	12	45,7	1	1	591300	59 130	532 170	3 813	R 700	R 245	R 5 200	598	74 664	12,63	344	656	1 181	1 547	1 943	1 685
A	First	33,7	0	33,7	1	1	581300	58 130	523 170	3 748	R 700	R 239	R 5 000	575	72 264	12,43	238	536	1 046	1 396	1 775	1 497
A	Second	33,7	0	33,7	1	1	581300	58 130	523 170	3 748	R 700	R 239	R 4 800	552	69 864	12,02	61	345	840	1 173	1 534	1 237
A	Third	33,7	0	33,7	1	1	576300	57 630	518 670	3 716	R 700	R 236	R 4 800	552	69 864	12,12	97	380	876	1 209	1 570	1 274
B	Ground	47,5	12	59,5	2	1	809300	80 930	728 370	5 218	R 750	R 382	R 6 500	748	86 256	10,66	(97)	295	575	1 036	1 535	1 720
B	First	47,5	0	47,5	2	1	799300	79 930	719 370	5 154	R 750	R 375	R 6 200	713	82 656	10,34	(292)	80	337	773	1 246	1 403
B	Second	47,5	0	47,5	2	1	799300	79 930	719 370	5 154	R 750	R 375	R 6 000	690	80 256	10,04	(469)	(112)	131	550	1 005	1 143
B	Third	47,5	0	47,5	2	1	794300	79 430	714 870	5 121	R 750	R 372	R 6 000	690	80 256	10,10	(434)	(76)	166	586	1 041	1 179

OPTION 3: 80% FINANCING																						
TYPE	Floor	Unit size	Balcony / Stoep	Total Size	Bed-rooms	Bath-rooms	TOTAL SELLING PRICE	Buyer's Deposit	Bond amount	80% finance 7,75%-30 years monthly bond instalment	Monthly BC levy estimate	Property rates estimate	Rental income monthly projected	Rental mngmnt monthly 10% plus VAT	GROSS INCOME PER YEAR	GROSS RETURN Incl Assist %	Year 1 surplus/(shortfall) monthly Incl Rental Assist	Year 2 surplus/(shortfall) monthly Incl Rental Assist	Year 3 surplus/(shortfall) monthly Incl Rental Assist	Year 4 surplus/(shortfall) monthly Incl Rental Assist	Year 5 surplus/(shortfall) monthly Incl Rental Assist	Year 6 surplus/(shortfall) monthly Incl Rental Assist
		m2	m2	m2			R	R	R	R	R	R	R	R	R	%	R	R	R	R	R	R
A	Ground	33,7	12	45,7	1	1	591300	118 260	473 040	3 389	R 700	R 245	R 5 200	598	74 664	12,63	768	1 080	1 605	1 971	2 367	2 108
A	First	33,7	0	33,7	1	1	581300	116 260	465 040	3 332	R 700	R 239	R 5 000	575	72 264	12,43	655	952	1 463	1 813	2 191	1 914
A	Second	33,7	0	33,7	1	1	581300	116 260	465 040	3 332	R 700	R 239	R 4 800	552	69 864	12,02	478	761	1 256	1 590	1 951	1 654
A	Third	33,7	0	33,7	1	1	576300	115 260	461 040	3 303	R 700	R 236	R 4 800	552	69 864	12,12	509	793	1 289	1 622	1 983	1 687
B	Ground	47,5	12	59,5	2	1	809300	161 860	647 440	4 638	R 750	R 382	R 6 500	748	86 256	10,66	483	875	1 155	1 615	2 114	2 300
B	First	47,5	0	47,5	2	1	799300	159 860	639 440	4 581	R 750	R 375	R 6 200	713	82 656	10,34	281	652	910	1 346	1 818	1 975
B	Second	47,5	0	47,5	2	1	799300	159 860	639 440	4 581	R 750	R 375	R 6 000	690	80 256	10,04	104	461	703	1 123	1 578	1 715
B	Third	47,5	0	47,5	2	1	794300	158 860	635 440	4 552	R 750	R 372	R 6 000	690	80 256	10,10	135	493	735	1 155	1 610	1 748

ASSUMPTIONS	
Expected annual capital growth	8%
Interest rate used on bond	7,75%
Bond term used	30 Years
Expected annual rental increase	8%
Rental management fee on gross rental (Excl VAT)	10%
Inflation rate (CPI)	6%
VAT rate	15%
IGrow Wealth Plan Included	NO
IGrow Software Included (excl monthly subscription)	NO
	<b>1 Bed</b> <b>2 Bed</b>
Year 1 p/m	R500      R500
Year 2 p/m	R500      R500
Year 3 p/m	R688      R355
Year 4 p/m	R688      R355
Year 5 p/m	R688      R355
Total Assist	R36 800      R24 800

S13sex building allowance- 90% financing		R
Total purchase price of 5 properties @ R591 300 per property		2 956 500
55% total allowance		1 626 075
Annual s13sex allowance for 20 years		81 304
Annual benefit 28% tax rate for companies		22 765
s13sex monthly cash benefit from reduced tax cost		1 897
monthly surplus/shortfall year 1 with s13 sex allowance		3 619
monthly surplus/shortfall year 2 with s13 sex allowance		5 177
monthly surplus/shortfall year 3 with s13 sex allowance		7 804

*The monthly Section 13 Sex monthly deduction above is used to reduce the taxation of profits on rental income. If the property incurs a shortfall and there is no profit, there will an assessed loss and the Section 13 Sex deduction is then added to this loss and carried forward until the property generates a profit.*

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