

FC Item 11 - Appendix 1

Loan Analysis - 2 Albert Road, Colne, BB8 0AA

Summary of Project Costs	Ground Floor Shop	£75,000
	First Floor Flat	£45,000
	Contingency	£10,000
		£130,000

Assumptions

No rental income for the first 6 months due to refurbishments.

Shop rental income based on £500 per month rising to £525 after 5 years and £550 after 10 years.

Flat rental income based on £600 per month rising to £625 after 5 years and £650 after 10 years. (2 Bed Flat)

Figures based on 100% occupancy after the first 6 months.

Self Fund £30,000 from reserves as originally agreed.

Loan Amount	£100,000.00	Town Hall EMR	£35,000
Fee	£35.00	Rental Property EMR	£5,000

Total Interest Paid £31,361.92

Year	Payments				
	Balance C/F	Principal	Interest	Total	Commulative
0	99,965.00	0.00			
0.5	95,798.33	4,167.00	2,509.12	6,676.12	6,676.12
1	91,631.67	4,167.00	2,404.54	6,571.54	13,247.66
1.5	87,465.00	4,167.00	2,299.95	6,466.95	19,714.61
2	83,298.33	4,167.00	2,195.37	6,362.37	26,076.99
2.5	79,131.67	4,167.00	2,090.79	6,257.79	32,334.77
3	74,965.00	4,167.00	1,986.20	6,153.20	38,487.98
3.5	70,798.33	4,167.00	1,881.62	6,048.62	44,536.60
4	66,631.67	4,167.00	1,777.04	5,944.04	50,480.64
4.5	62,465.00	4,167.00	1,672.45	5,839.45	56,320.09
5	58,298.33	4,167.00	1,567.87	5,734.87	62,054.97
5.5	54,131.67	4,167.00	1,463.29	5,630.29	67,685.25
6	49,965.00	4,167.00	1,358.70	5,525.70	73,210.96
6.5	45,798.33	4,167.00	1,254.12	5,421.12	78,632.08
7	41,631.67	4,167.00	1,149.54	5,316.54	83,948.62
7.5	37,465.00	4,167.00	1,044.95	5,211.95	89,160.57
8	33,298.33	4,167.00	940.37	5,107.37	94,267.94
8.5	29,131.67	4,167.00	835.79	5,002.79	99,270.73
9	24,965.00	4,167.00	731.20	4,898.20	104,168.94
9.5	20,798.33	4,167.00	626.62	4,793.62	108,962.56
10	16,631.67	4,167.00	522.04	4,689.04	113,651.60
10.5	12,465.00	4,167.00	417.45	4,584.45	118,236.05
11	8,298.33	4,167.00	312.87	4,479.87	122,715.92
11.5	4,131.67	4,167.00	208.29	4,375.29	127,091.21
12	-35.00	4,167.00	103.70	4,270.70	131,361.92

Rental Income		
Total	Commulative	Shortfall / Deficit
0.00	0.00	-6,676.12
6,600.00	6,600.00	-6,647.66
6,600.00	13,200.00	-6,514.61
6,600.00	19,800.00	-6,276.99
6,600.00	26,400.00	-5,934.77
6,600.00	33,000.00	-5,487.98
6,600.00	39,600.00	-4,936.60
6,600.00	46,200.00	-4,280.64
6,600.00	52,800.00	-3,520.09
6,600.00	59,400.00	-2,654.96
6,900.00	66,300.00	-1,385.25
6,900.00	73,200.00	1,374.30
6,900.00	80,100.00	1,478.88
6,900.00	87,000.00	1,583.46
6,900.00	93,900.00	1,688.05
6,900.00	100,800.00	1,792.63
6,900.00	107,700.00	1,897.21
6,900.00	114,600.00	2,001.80
6,900.00	121,500.00	2,106.38
6,900.00	128,400.00	2,210.96
7,200.00	135,600.00	2,615.55
7,200.00	142,800.00	2,720.13
7,200.00	150,000.00	2,824.71
7,200.00	157,200.00	2,929.30