4 Dinas Isaf Ind Est, Williamstown

ASSIGNMENT - IN COMPLIANCE

TERM DATE: 01 March 2012

Term Valuation	
Term (Years)	5.0
Discount Rate	8.50%
NPV of Term	**-£636,292**

Reversion Valuation		
Deferred (Years)		0.00
Discount Rate		8.50%
NPV of Reversion	£	-

Total Valuation	**-£636,292**
Say	**-£635,000**

Lease Details		
Rental Value	£	-
Lease Term (Years)		0.00
Lease Commencement		Mar-13
Rent Commencement		Mar-13

Voids (Periods and Costs)			
Landlord Works Period			0-months
Marketing Void			12-months
Market Rent Free (Fitting Out)			0-months
Extended Tenant Period (Works)			0-months
Extended Tenant Period (Value)			0-months
Void Rates		£	89,948
Letting Fees @	0%	£	-

Repair Works		
Cost		£0.00
Fees @	15.00%	£0
Dev'r π	5.00%	£0
Total Cost		**£0**

Refurbishment Works		
Cost		£0.00
Fees @	0.00%	£0
Dev'r π	0.00%	£0
Total Cost		**£0**

DCF (Quarterly)

		Income		Outgoings			
Date	Quarter	Rent	Total Income per quarter	Void Rates	Capital Costs	Outgoing Rent	NPV
Mar-12	0.00	£0	£0	£0	£0	-£48,750	-£48,750
Jun-12	0.25	£0	£0	£0	£0	-£48,750	-£47,766
Sep-12	0.50	£0	£0	-£22,487	£0	-£48,750	-£68,390
Dec-12	0.75	£0	£0	-£22,487	£0	-£48,750	-£67,009
Mar-13	1.00	£0	£0	£0	-£390,000	-£48,750	-£404,378
Jun-13	1.25	£0	£0	£0	£0	£0	£0