

4 Dinas Isaf Ind Est, Williamstown

SUBLETTING - IN BREACH

TERM DATE: 01 March 2012

Term Valuation	
Term (Years)	9.25
Discount Rate	8.50%
NPV of Term	-£898,324

Reversion Valuation	
Deferred (Years)	0
Discount Rate	8.50%
NPV of Reversion	£ -

Total Valuation	-£898,324
Say	-£900,000

Lease Details	
Rental Value	£ 130,000.00
Lease Term (Years)	8.25
Lease Commencement (From)	Mar-13
Rent Commencement	Aug-13

Voids (Periods and Costs)	
Landlord Works Period	0-months
Marketing Void	12-months
Market Rent Free (Fitting Out)	6-months
Extended Tenant Period (Works)	0-months
Extended Tenant Period (Value)	0-months
Void Rates	£ 89,948
Letting Fees @ 0%	£ -

Immediate Repair Works	
Cost	£175,375.00
Scaffold	£25,000
Fees @ 9.00%	£15,784
Dev'r π 0.00%	£0
Total Cost	£216,159

Deferred Repair Works	
Cost	£59,800.00
Fees @ 9.00%	£5,382
Dev'r π 0.00%	£0
Total Cost	£65,182

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TERM DATE: 01 March 2012

DCF (Quarterly)

Date	Quarter	Income	Outgoings			Net Income Per Qtr	NPV
		Rent	Outgoing Rent	Void Rates	Capital Costs		
Mar-12	0.00	£0	£-48,750	£0	£0	£-48,750	£-48,750
Jun-12	0.25	£0	£-48,750	£0	£0	£-48,750	£-47,766
Sep-12	0.50	£0	£-48,750	£-22,487	£-108,079	£-179,316	£-172,149
Dec-12	0.75	£0	£-48,750	£-22,487	£-108,079	£-179,316	£-168,674
Mar-13	1.00	£0	£-48,750	£0	£0	£-48,750	£-44,931
Jun-13	1.25	£0	£-48,750	£0	£0	£-48,750	£-44,024
Sep-13	1.50	£32,500	£-48,750	£0	£0	£-16,250	£-14,378
Dec-13	1.75	£32,500	£-48,750	£0	£0	£-16,250	£-14,088
Mar-14	2.00	£32,500	£-48,750	£0	£0	£-16,250	£-13,804
Jun-14	2.25	£32,500	£-48,750	£0	£0	£-16,250	£-13,525
Sep-14	2.50	£32,500	£-48,750	£0	£0	£-16,250	£-13,252
Dec-14	2.75	£32,500	£-48,750	£0	£0	£-16,250	£-12,984
Mar-15	3.00	£32,500	£-48,750	£0	£0	£-16,250	£-12,722
Jun-15	3.25	£32,500	£-48,750	£0	£0	£-16,250	£-12,465
Sep-15	3.50	£32,500	£-48,750	£0	£0	£-16,250	£-12,214
Dec-15	3.75	£32,500	£-48,750	£0	£0	£-16,250	£-11,967
Mar-16	4.00	£32,500	£-48,750	£0	£0	£-16,250	£-11,726
Jun-16	4.25	£32,500	£-48,750	£0	£0	£-16,250	£-11,489
Sep-16	4.50	£32,500	£-48,750	£0	£0	£-16,250	£-11,257
Dec-16	4.75	£32,500	£-48,750	£0	£0	£-16,250	£-11,030
Mar-17	5.00	£32,500	£-48,750	£0	£0	£-16,250	£-10,807
Jun-17	5.25	£32,500	£-48,750	£0	£0	£-16,250	£-10,589
Sep-17	5.50	£32,500	£-48,750	£0	£0	£-16,250	£-10,375
Dec-17	5.75	£32,500	£-48,750	£0	£0	£-16,250	£-10,166
Mar-18	6.00	£32,500	£-48,750	£0	£0	£-16,250	£-9,960
Jun-18	6.25	£32,500	£-48,750	£0	£0	£-16,250	£-9,759
Sep-18	6.50	£32,500	£-48,750	£0	£0	£-16,250	£-9,562
Dec-18	6.75	£32,500	£-48,750	£0	£0	£-16,250	£-9,369
Mar-19	7.00	£32,500	£-48,750	£0	£0	£-16,250	£-9,180
Jun-19	7.25	£32,500	£-48,750	£0	£0	£-16,250	£-8,995
Sep-19	7.50	£32,500	£-48,750	£0	£0	£-16,250	£-8,813
Dec-19	7.75	£32,500	£-48,750	£0	£0	£-16,250	£-8,635
Mar-20	8.00	£32,500	£-48,750	£0	£0	£-16,250	£-8,461
Jun-20	8.25	£32,500	£-48,750	£0	£0	£-16,250	£-8,290
Sep-20	8.50	£32,500	£-48,750	£0	£0	£-16,250	£-8,123
Dec-20	8.75	£32,500	£-48,750	£0	£0	£-16,250	£-7,959
Mar-21	9.00	£32,500	£-48,750	£0	£0	£-16,250	£-7,798
Jun-21	9.25	£32,500	£-48,750	£0	£-65,182	£-81,432	£-38,289
Sep-21	9.50	£0	£0	£0	£0	£0	£0