Projected Payment Schedule

The property is priced in Euros and all sterling amounts that follow assume the exchange rate quoted today by Moneycorp: **0.67 £/€ Exchange Rate** **14-Aug-06**

Jardines de Alhama 2bed penthouse

Property Price	€	**119,800.00**	£	***80,266.00***	

Payment Schedule would be as follows:

			Instalment	Total Investment	
Reservation Fee	€	3,000.00	£ ***2,010.00***	£ ***2,010.00***	***At Reservation***
Within 30 days 25% deposit	€	29,950.00			
plus 7% IVA	€	2,096.50			
minus Reservation Fee	€	3,000.00			
	€	29,046.50	£ ***19,461.16***	£ ***21,471.16***	***At 30 days***
Total therefore paid within 30 days	€	32,046.50			
9 months from date of reservation					
a further instalment of 15%	€	17,970.00			
plus 7% IVA	€	1,257.90			
	€	19,227.90	£ ***12,882.69***	£ ***34,353.85***	***At 9 months***

Your total investment between now and completion is therefore £34,353.85

This is assuming an exchange rate of 0.67 - we can fix the exchange rate using Moneycorp so you are not exposed to any fluctuations for the second payment and at a later stage I will ask them to contact you to explain their services. Basically, they get a much better rate of exchange than your bank will offer you and then only charge you approx. £15 for the transfer rather than the higher charges your bank would want.

On completion the remaining balance					
of 60% of Property Price	€	71,880.00			
plus 7% IVA	€	5,031.60			
	€	76,911.60	£ ***51,530.77***	£ ***85,884.62*** ***including IVA***	***On Completion***