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 3 bed apartment

Property Price	**€**	**131,100.00**	**£**	***87,837.00***	

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	€	32,775.00			
plus 7% IVA	€	2,294.25			
minus Reservation Fee	-€	3,000.00			
	€	32,069.25	**£** ***21,486.40***	**£** ***23,496.40***	***At 30 days***
Total therefore paid within 30 days	€	35,069.25			
9 months from date of reservation					
a further instalment of 15%	€	19,665.00			
plus 7% IVA	€	1,376.55			
	€	21,041.55	**£** ***14,097.84***	**£** ***37,594.24***	***At 9 months***

****Your total investment between now and completion is therefore £37,594.24***

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	€	78,660.00			
plus 7% IVA	€	5,506.20			
	€	84,166.20	**£** ***56,391.35***	**£** ***93,985.59*** ***including IVA***	***On Completion***