

**Return on Capital Invested Calculator**

**2 bedroom apartment on the Penthouses of Las Terrazas**

The property is priced in Euros and all sterling amounts that follow assume the exchange rate quoted today by Moneycorp: **0.67 £/€ Exchange Rate** **17-Oct-06**

<b><u>Property Price</u></b>	€	137,500.00	£	92,125.00
Payments required before completion	40% €	55,000.00	£	36,850.00
Corresponding IVA (VAT)	7% €	3,850.00	£	2,579.50
Lawyers fees	0.50% €	687.50	£	460.63
IVA on Lawyers fees	16% €	110.00	£	73.70
<b><u>TOTAL CAPITAL INVESTED</u></b>	€	59,647.50	£	39,963.83
Assumed sale price	€	169,000.00	£	113,230.00
Agents costs	5.0% €	8,450.000	£	5,661.50
Net sale price	€	160,550.000	£	107,568.50
<b><u>ACTUAL PROFIT REALISED</u></b>	€	23,050.000	£	15,443.50
<b><u>Formula for calculating R.O.C.I.</u></b>				
Actual profit realised	€	23,050.00	£	15,443.50
divided by total capital invested	€	59,647.500	£	39,963.83
Return on Capital Invested equals		<b>38.6%</b>		<b>38.6%</b>