

**Return on Capital Invested Calculator**

**3 bedroom apartment on Jardines de la Torre**

The property is priced in Euros and all sterling amounts that follow assume the exchange rate quoted today by Moneycorp:

**0.68 £/€ Exchange Rate      01-Aug-06**

<b><u>Property Price</u></b>	€	<b>136,800.00</b>	£	<b>93,024.00</b>
Payments required before	40% €	<b>54,720.00</b>	£	<b>37,209.60</b>
Corresponding IVA (VAT)	7% €	<b>3,830.40</b>	£	<b>2,604.67</b>
Lawyers fees	0.50% €	<b>684.00</b>	£	<b>465.12</b>
IVA on Lawyers fees	16% €	<b>109.44</b>	£	<b>74.42</b>
<b><u>TOTAL CAPITAL INVESTED</u></b>	€	<b>59,343.84</b>	£	<b>40,353.81</b>
Assumed sale price	€	<b>189,000.00</b>	£	<b>128,520.00</b>
Agents costs	5.0% €	<b>9,450.000</b>	£	<b>6,426.00</b>
Net sale price	€	<b>179,550.000</b>	£	<b>122,094.00</b>
<b><u>ACTUAL PROFIT REALISED</u></b>	€	<b>42,750.000</b>	£	<b>29,070.00</b>
<b><u>Formula for calculating R.O.C.I.</u></b>				
Actual profit realised	€	<b>42,750.00</b>	£	<b>29,070.00</b>
divided by total capital invested	€	<b>59,343.840</b>	£	<b>40,353.81</b>
Return on Capital Invested equals		<b>72.0%</b>		<b>72.0%</b>