Assumptions										
7 x 2 bed houses in Loughton at	£230,000									
5 x 3 bed houses in Loughton at	£280,000									
Stamp duty up to £250,000	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Stamp duty up to £500,000	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
House prices change by	0%									
Number of Houses purchased	6	6	0	0	0	0	0	0	0	0
Number of houses own	6	12	12	12	12	12	12	12	12	12
House Values	1,530,000	3,032,950	3,078,444	3,124,621	3,171,490	3,219,063	3,267,349	3,316,359	3,366,104	3,416,596
House values increase by	1.50%									
Rental income	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Voids and Bad debt provisiom	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Limit rent based on Housing Benefits for:										
2 bed in this area	191.54	191.54	191.54	191.54	191.54	191.54	191.54	191.54	191.54	191.54
3 bed in this area	230.77	230.77	230.77	230.77	230.77	230.77	230.77	230.77	230.77	230.77
The 6% modeal assumes a 1.5% rent incr					lly against the	e rents being	charged in th	e area by priv	ate landlords	and a
maximum benefit limit is determined. A 1.	5% increase i	n rents has b	een assumed	•						
Actual Management Cost	£597	£591	£600	£612	£627	£643	£659	£675	£692	£710
Repairs = Assume that house purchases v	vill be new pro	perties, there	efore repairs v	vill be less at	around £400	per property	from year 1			
Major Repairs Allowance per subsidy	735	758	780	804	828	853	878	904	932	960
Major Repairs = Assume that house purch	ases will be n	ew properties	s, therefore no	major repair	s for the first	5 years, and	then £500 pe	property the	refater.	
The borrowing cost will only pay the intere							•			
Cost change by	0%	•	-							
Borrowing rate based on base rate + 1%	2.00%	3.00%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Borrowing rate change by	0.00%									