

PROJET LES TERRASSES DE GATTI, 145 RUE GATTI DE GAMOND, UCCLE

CASH FLOW PROJECTION (euros; excl. VAT)	2017					2018					2019																	
	August	September	October	November	December	January	Februari	March	April	May	June	July	August	September	October	November	December	January	Februari	March	April	May	June	July	August	September		
CASH AT THE BEGINNING OF THE PERIOD	44.970	44.970	43.720	46.501	49.901	52.168	52.168	52.168	51.418	51.418	51.418	50.668	50.668	50.668	1.680.008	1.669.651	1.665.570	1.661.383	1.654.840	1.652.690	1.650.433	1.645.820	1.902.726	2.356.244	2.806.761	3.261.028		
CASH AT THE END OF THE PERIOD	44.970	43.720	46.501	49.901	52.168	52.168	52.168	51.418	51.418	51.418	50.668	50.668	50.668	1.680.008	1.669.651	1.665.570	1.661.383	1.654.840	1.652.690	1.650.433	1.645.820	1.902.726	2.356.244	2.806.761	3.261.028	904.278		
NET REAL ESTATE INCOME	0	0	590.473	1.880.205	596.262	805.669	406.091	608.696	429.229	429.229	730.629	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	454.267	0	
SALE OF APARTMENTS	0	0	546.128	1.916.805	541.045	816.053	416.475	619.080	439.613	439.613	711.630	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	0
RECOVERED CHARGES	0	0	3.400	3.400	1.200	1.185	1.185	1.185	1.185	1.185	30.568	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	0
LESS AGENT FEES	0	0	-18.871	-40.000	-9.250	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	0
OTHER			59.817		63.267																						0	
REAL ESTATE COSTS	0	-34.508	-421.346	-400.839	-399.749	-441.533	-423.667	-398.817	-411.941	-397.744	-566.143	-577.042	-3.692	-3.804	-10.357	-4.081	-4.187	-6.543	-2.150	-2.256	-4.613	-219	-750	-3.750	0	-750	-4.520.483	
WORKS	0	0	-385.898	-379.648	-379.648	-411.523	-405.273	-379.648	-385.898	-379.648	-547.341	-553.591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FEES	0	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	-14.299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FINANCIAL EXPENSES																												
BANK INTERESTS	0	-6.995	-7.042	-6.892	-4.801	-4.611	-4.095	-4.120	-3.822	-3.797	-3.752	-3.518	-3.692	-3.054	-4.724	-4.081	-3.437	-2.793	-2.150	-1.506	-863	-219	-750				-750	
on SHORT TERM CREDIT		-1.250			-1.000			-750																				
BANK FEES (Loi Breyne)			-10.356			-7.350			-4.172			-1.883			-1.883													
OTHER COSTS	0	-11.964	-3.750	0	0	-3.750	0	0	-3.750	0	0	-3.750	0	0	-3.750	0	0	-3.750	0	0	-3.750	0	0	-3.750	0	0	0	0
FINANCING	0	33.258	-166.346	-1.475.966	-194.246	-364.135	17.576	-210.629	-17.287	-31.484	-165.237	122.774	-450.575	1.178.877	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-197.143	0	0	0	-2.356.000	-7.456.436	
BANK LOAN (ING)																												
at the beginning of the period	4.980.000	5.013.258	4.907.347	3.431.382	3.297.135	2.933.000	2.950.576	2.739.947	2.722.660	2.691.175	2.525.939	2.648.713	2.198.138	3.377.015	2.922.747	2.468.480	2.014.212	1.559.945	1.105.677	651.410	197.143	0	0	0	0	0	0	
maximum available	5.188.000	5.221.258	5.642.603	5.061.472	4.927.225	4.563.090	4.580.666	4.370.037	4.352.750	4.321.265	4.156.029	4.278.803	3.828.228	3.377.015	2.922.747	2.468.480	2.014.212	1.559.945	1.105.677	651.410	197.143	0	0	0	0	0	0	
new financing	0	33.258	421.346	400.839	398.749	441.533	423.667	398.067	411.941	397.744	565.393	577.042	3.692	3.054	0	0	0	0	0	0	0	0	0	0	0	0	0	0
optional financing	0	0	-527.256	-894.834	0	0	0	0	0	0	0	0	0	1.630.090														
mandatory reimbursement	0	0	0	-981.971	-532.995	-805.669	-406.091	-608.696	-429.229	-429.229	-730.629	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-454.267	-197.143	0	0	0	0	0	
SHORT TERM CREDIT (ING)	0		40.000		-60.000																							
LOOK&FIN (crowdfunding)																												
BEEBONDS (fees)			-96.000																									
BEEBONDS (loan)			1.600.000																								-1.600.000	
BEEBONDS (interest)																											-128.000	
REIMBURSEMENT PRIVATE LOANS			-1.604.436																									
SHAREHOLDERS LOAN																											-628.000	
CASH BALANCE PERIOD	0	-1.250	2.781	3.400	2.267	0	0	-750	0	0	-750	0	0	1.629.340	-10.357	-4.081	-4.187	-6.543	-2.150	-2.256	-4.613	256.906	453.517	450.517	454.267	-2.356.750		

PROJET LES TERRASSES DE GATTI, 145 RUE GATTI DE GAMOND, UCCLE

SALES PROJECTION (euros; excl. VAT)	Already paid	2017						2018						2019						Total								
		August	September	October	November	December	January	Februari	March	April	May	June	July	August	September	October	November	December	January		Februari	March	April	May	June	July	August	September
APARTMENTS SOLD (8)		0	0	549.528	1.920.205	542.245	399.578	0	133.193	0	0	151.169	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.695.916
Payments planning	45%			10% 55%	10% 65%	10% 75%	15% 90%		5% 95%			5% 100%																
SALE PRICE		0	0	546.128	1.916.805	541.045	399.578	0	133.193	0	0	133.193	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0.3	277.910			26.380	26.380	26.380	39.570		13.190			13.190															423.000	
1.6				183.010	18.220	18.220	27.330		9.110			9.110															265.000	
2.1				336.738	34.025	34.025	51.038		17.013			17.013															489.850	
2.5						301.900	40.860		13.620			13.620															370.000	
2.9					228.350	21.900	32.850		10.950			10.950															305.000	
3.1					636.340	46.760	70.140		23.380			23.380															800.000	
3.2					501.440	48.160	72.240		24.080			24.080															670.000	
3.3					472.050	43.700	65.550		21.850			21.850															625.000	
RECOVERED CHARGES (1)		0	0	3.400	3.400	1.200	0	0	0	0	0	17.976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0.3	1.100											2.229															3.329	
1.6				1.100								1.159															2.259	
2.1				1.100								2.094															3.194	
2.5						1.200						1.366															2.566	
2.9					1.100							1.204															2.304	
3.1				1.200								4.654															5.854	
3.2					1.200							2.638															3.838	
3.3					1.100							2.632															3.732	
APARTEMENTS NOT YET SOLD (20)		0	0	0	0	0	417.660	417.660	487.073	440.798	440.798	591.030	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	465.836	9.316.724
SALE PRICE (2)							416.475	416.475	485.888	439.613	439.613	578.438	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	462.750	9.255.000
RECOVERED CHARGES							1.185	1.185	1.185	1.185	1.185	12.592	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	3.086	61.724	
LESS AGENT FEES		0	0	-18.871	-40.000	-9.250	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-11.569	-299.496	

(1) FRAIS ACTE DE BASE : 1.000 € / apartment & 100 € / parking
 FRAIS RACCORDEMENTS : 5,6 € / quotité
 (2) ONE SALE / MONTH from January 2018 (compromis signed in September 2017) until August 2019

PROJET LES TERRASSES DE GATTI, 145 RUE GATTI DE GAMOND, UCCLE

REAL ESTATE COSTS PROJECTION (euros; excl. VAT)	Already paid	2017						2018						2019															
		August	September	October	November	December	January	Februari	March	April	May	June	July	August	September	October	November	December	January		Februari	March	April	May	June	July	August	September	
WORKS		0	0	385.898	379.648	379.648	411.523	405.273	379.648	385.898	379.648	547.341	553.591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4.208.119
General contractor	2.331.464		0	379.648	379.648	379.648	379.648	379.648	379.648	379.648	379.648	379.648	379.648															3.796.483	
Kitchen							8.125	8.125				150.193	150.193															316.636	
Show apartment							17.500	17.500																				35.000	
Garden												17.500	17.500															35.000	
Other				6.250			6.250			6.250		6.250																25.000	
FEES		0	14.299	14.299	14.299	14.299	14.299	14.299	14.299	14.299	14.299	14.299	14.299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	157.290	
OTHER (1)		0	11.964	3.750	0	0	3.750	0	0	3.750	0	0	3.750	0	0	3.750	0	0	3.750	0	0	3.750	0	0	3.750	0	0	41.964	

(1) marketing, other management costs, other bank costs