

Key Features Illustration Kafaalat Payment Plan

Personalised Illustration For Mr Sanjay Nayar
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1. About this Illustration

Ensure that you obtain other illustrations if you want to compare this Kafaalat Payment Plan with home finance / mortgage from other lenders.

2. Which services are we providing you with?

Based on your answers to our questions, we will provide you with information about the Kafaalat Payment Plan so that you can make your own choice.

3. What you have told us

You have told us that you are employed / self employed and that your income is sufficient to support the payments as set out below.

Purchase Price	997,204 AED
Term	10 Years

Staged Payments

1st Payment	1st September 2006	99,720.40
2nd Payment	1st November 2006	99,720.40
3rd Payment	1st February 2007	49,860.20

Kafaalat Payment Plan

Balance to be paid on the Kafaalat Payment Plan is 747,903 AED

No fees have been added to this amount but the fees you need to pay are shown in Section 8. The arrangement fee is payable on approval of the plan. This fee is refundable if the plan is not taken out.

Changes to any of the information you have given us could alter the information in this Illustration. If this is the case please ask for a revised Illustration.

4. Description of this Kafaalat Payment Plan

The Kafaalat Payment Plan to which this illustration relates will be provided by Kafaalat which is a division of Developer's name.

The management / rental fee rate is 8.5% fixed from 1st March 2007 until the 28th February 2012 at which time the management / rental fee rate will be calculated on the basis of 3% above the Emirates Inter Banking Offer Rate, for the remaining term of the scheme. The management / rental fee rate is reviewed on the 1st January and 1st July of each succeeding year.

We charge you a fixed management / rental fee rate on your outstanding balance. As you make your monthly payments (including the management / rental fee charge) you own an increasing percentage of the property. Because of this your management / rental fee charges reduce on a monthly basis.

Restriction: this Kafaalat Payment Plan is up to 75% of the property valuation or purchase price.

5. Overall cost of this Kafaalat Payment Plan

The overall cost takes into account the management / rental fee payments in sections 6 and 8 below.

The total amount you must pay back, including the Balance Amount is 1,068,410.60 AED

The figures in this section will vary following management / rental fee rate changes and if the Kafaalat Payment Plan is not kept for 10 years.

6. What you will need to pay each month

The share and management / rental fees payments are based on the balance amount of 747,903 AED.

60 months of share and management / rental fees begin with the first payment of 11,530.17 AED (reducing monthly, see section 13)

7. Are you comfortable with the risk?

What if the management / rental fee rate goes up?

The monthly payments shown in this illustration could be considerably different, Please refer to section 4

What if your income goes down?

You will still have to pay your payment schedule if you lose your job or if illness prevents you from working. Think about whether you could do this.

Make sure you can afford your total payments if your income falls.

8. What fees you must pay

Fee	Payable	Refundable	Fee Amount
Processing fee (1.25% Balance)	On Approval	No	AED 9,349
Valuation fee	If required	No	AED 2,500 to 4,000
Land Registry	Time of Registration	No	2 % Value of Property
Registration of the Kafaalat Payment Plan at Land Registry	Time of Registration	No	0.25 % Balanced Amount
Land Dept Site Plan Fee	Time of Registration	No	AED 100
Administrative Fee	Account Closure	No	AED 2,500

Other Fees

Kafaalat Payment Plan liability letter	AED 250
Non-Standard Statement production/Copy Documentation	AED 250
Release of First Charge (if applicable)	AED 2,500
Arrears Collection Fees (Charged if a payment is more than 15 days past due date)	AED 1,000
Change of Parties or re-issuance of offer due to change of name on scheme	AED 2,500
Transfer of Legal Title on the value of the property	1.5%

You may have to pay other taxes or costs in addition to any fees shown here.

9. Insurance

Building Insurance must be in place.

10. What happens if you want to make overpayments?

You are free to make lump sum or regular overpayments to this Kafaalat Payment Plan. An early repayment charge will be calculated on the amount repaid (see section 11 for more information about these charges). If you do make an overpayment then the balance amount you owe, and the amount of rent you are charged is reduced immediately once the funds have cleared. This means that you will get the benefit straightaway.

11. What happens if you do not want this Kafaalat Payment Plan?

If you wish to purchase the property outright or dispose of the property within the first five years you will be subject to an early repayment charge as specified in Kafaalat Payment Plan Agreement and table below.

Start date	End date	Additional sum AED
1st March 2007	28th February 2008	37,395.15
1st March 2008	28th February 2009	29,916.12
1st March 2009	28th February 2010	22,437.09
1st March 2010	28th February 2011	14,958.06
1st March 2011	28th February 2012	7,479.03

On completion of all payments due under the scheme the property will be transferred to you subject to the payment of administrative fees.

12. Additional features

Incentive

Overpayments

Please refer to section 10, 'What happens if you want to make overpayments?' for further details.

13. Reducing Balance Illustration

Period	Monthly	Management / Rental Fees	Share Price	Total Payment
1		5,297.65	6,232.52	11,530.17
2		5,253.50	6,232.52	11,486.02
3		5,209.35	6,232.52	11,441.88
4		5,165.21	6,232.52	11,397.73
5		5,121.06	6,232.52	11,353.58
6		5,076.91	6,232.52	11,309.44
7		5,032.76	6,232.52	11,265.29
8		4,988.62	6,232.52	11,221.14
9		4,944.47	6,232.52	11,176.99
10		4,900.32	6,232.52	11,132.85
11		4,856.18	6,232.52	11,088.70
12		4,812.03	6,232.52	11,044.55

Period Yearly	Management / Rental Fees	Share Price	Total Payment
Year 1	60,658.06	74,790.24	135448.34
Year 2	54,300.87	74,790.24	129,091.18
Year 3	47,943.70	74,790.24	122,733.99
Year 4	41,586.52	74,790.24	116,376.83
Year 5	35,229.35	74,790.24	110,019.56
Year 6	28,872.17	74,790.24	103,662.47
Year 7	22,515.00	74,790.24	97,305.30
Year 8	16,157.82	74,790.24	90,948.12
Year 9	9,800.65	74,790.24	84,590.94
Year 10	3,443.47	74,790.24	78,233.77

14. Kafaalat Payment Plan - More Information?

If you wish to discuss this Illustration further please contact

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