For the Right Brainers ...

So, here I am. Just sitting in front of my PC as I often do this time of night. Except tonight I'm looking at an on-line Bank Balancce and I've just watched a refinance drop in. Nothing special in a way - I'm sure many of you have seen this happen and thought BOOM!!! So did I - it's a great way to end a week and end a 3 month struggle to get this last bit done

It's the third time for me / for us. And whilst I'm doubly happy, you will know there is a sad side too

Happy because it's the last major hurdle to set this up for passive income and capital growth over the next 10 years
Sad beacause I know the refi that dropped in, will be straight out in a couple of weeks and into the next one - the numbers are just a means to an end
Happier still, because I realise it's part of the process and I understand we're all pushing into that top 10% of people who can work hard and work smart and build a lasting legacy 1st hand

I'm not really looking at the numbers. I'm just thankful the refi has eventually gone through (long story for another post) and my business partners can see success

For the Left Brainers ...

In round numbers

Prop - 2B-ET
OTM - £120k
PP - £92.5k
BMV - 22%

Costs - Fin/Leg/Holding/etc - £15,500
Refurb/Fixing - £21,000

Refi - £155k
Single Let - £725 pcm
C/Flow Net - £212

Money Left In - £14,500

ROI - 17.5%

Not a great deal. Not the best deal. But it is a good deal and the numbers came out as expected (just!). And a single let BTL above 15% ROI aint bad - If I could take out the additional costs for bridging then it's closer to 30% ROI! Damn that Bad Boy Bridge :) Even so, with strong letting demand and capital appreciation running at 32% every 5 years - I'm happy with what we've achieved with this one.