

THE NUMBERS

GROVE GROUP



BARBADOS



Rental Return

Nestled under the Grove Group Resorts umbrella, Mullins Grove Hotel (MGH) is responsible for the management of Mullins Grove; Proprietors Unit Plan and the Rental Pool Operation.

Since launching in 2017, each of our Mullins Grove owners have been free from the burden of running costs and instead received an income. Our hands-on managerial approach even produced an income during the pandemic through dynamic cost cutting and income efficiencies.

Below shows a breakdown of expected income and expenses after owner usage averaging 9 weeks/yr.

ESTIMATED ANNUAL RUNNING COSTS IN US\$

Unit Type	Common Services	Land Tax	Annual Total	Quarterly Total
1 BR	\$3,964	\$398	\$4,362	\$1,090
2 BR	\$6,433	\$1,935	\$8,368	\$2,092

ESTIMATED ANNUAL DISTRIBUTION OF PROFITS FROM RENTAL POOL IN US\$

Unit Type	Profits
1 BR	\$18,740
2 BR	\$23,948

ESTIMATED ANNUAL RETURN (RENTAL PROFITS LESS RUNNING COSTS) IN US\$

Unit Type	Profits
1 BR	\$14,378
2 BR	\$15,580

* 5-year rental pool. 3 months owner usage (1 month Dec 15th - April 14th & 2 months April 15th - December 14th)



Republic Bank Limited

Financing Options

Grove Group has pre-arranged BDS\$ financing for qualified non-resident, non-national purchasers. Benefits from BDS\$ loans include.

- Protection from international interest rate increases
- BDS\$ rental pool income can be used towards BDS\$ mortgage payments

Qualification

- 30% of property purchase price equity payment
- 35% Total Debt Service Ratio
- Verifiable evidence of; Income, Assets, Liabilities, Good credit checks

Loan Terms

- Minimum 30% equity payment
- 3.5% variable interest rate
- Interest only during construction
- Interest plus capital payback 30 years

MG2.0 mortgage calculation examples

	Acquisition		Annual			
	Purchase Price	Deposit	Mortgage	PUP + Property Tax	Hotel Income	Balance
Average 1 bed US\$	\$320,381	\$96,114	(\$12,085)	(\$4,362)	\$18,740	\$2,293
Average 2 bed US\$	\$490,075	\$147,023	(\$19,388)	(\$8,368)	\$23,948	(\$3,808)
Average 1 bed BDS\$	\$640,763	\$192,229	(\$24,169)	(\$8,724)	\$37,480	\$4,587
Average 2 bed BDS\$	\$980,150	\$294,045	(\$38,777)	(\$16,736)	\$47,896	(\$7,617)