K/S MARIBO RETAIL CENTER

BUDGETTER OG VÆRDIOPGØRELSE - UDEN LØBENDE GÆLDSPLEJE

Driftsbudget

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Lejeindtægter	256.400	3.137.069	3.198.541	3.261.243	3.325.199	3.390.434	3.456.974	3.524.844	3.594.072	3.664.685	3.736.710	3.810.175	3.885.109	3.961.543	4.039.505	4.119.026	4.200.137	4.282.871	4.367.260	4.453.336	4.541.134
Driftsomkostninger	-357.450	-420.153	-386.940	-394.678	-445.869	-410.623	-418.836	-473.160	-435.757	-444.472	-502.121	-462.429	-471.677	-532.855	-490.733	-500.548	-565.470	-520.770	-531.185	-600.081	-552.645
Resultat før renter	-101.049	2.716.916	2.811.602	2.866.565	2.879.330	2.979.811	3.038.138	3.051.684	3.158.315	3.220.213	3.234.588	3.347.746	3.413.432	3.428.688	3.548.772	3.618.478	3.634.667	3.762.102	3.836.075	3.853.255	3.988.489
Opstartsomkostninger	-382.300	-382.300	-382.300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fradragsberettigede erhvervelsesomkostninger	-188.250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renteindtægter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renteudgifter	-118.194	-1.414.316	-1.365.947	-1.315.644	-1.263.328	-1.113.775	-1.040.001	-982.451	-922.887	-861.238	-797.432	-731.392	-663.041	-592.297	-519.078	-443.296	-364.861	-283.681	-199.660	-112.699	-22.693
Driftsresultat før værdiregulering	-789.794	920.300	1.063.354	1.550.921	1.616.001	1.866.036	1.998.137	2.069.233	2.235.428	2.358.974	2.437.157	2.616.354	2.750.391	2.836.390	3.029.694	3.175.182	3.269.806	3.478.420	3.636.414	3.740.556	3.965.796
Værdiregulering af Ejendommen	0	748.833	763.810	779.086	794.668	810.561	826.773	843.308	860.174	877.378	894.925	912.824	931.080	949.702	968.696	988.070	1.007.831	1.027.988	1.048.548	1.069.518	1.090.909
Værdiregulering af handelsomkostninger	0	-2.276.964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Driftsresultat efter værdiregulering	-789.794	-607.830	1.827.164	2.330.007	2.410.669	2.676.597	2.824.909	2.912.541	3.095.602	3.236.352	3.332.082	3.529.178	3.681.472	3.786.092	3.998.390	4.163.252	4.277.637	4.506.408	4.684.962	4.810.075	5.056.704

Likviditetsbudget

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Driftsresultat før værdiregulering	-789.794	920.300	1.063.354	1.550.921	1.616.001	1.866.036	1.998.137	2.069.233	2.235.428	2.358.974	2.437.157	2.616.354	2.750.391	2.836.390	3.029.694	3.175.182	3.269.806	3.478.420	3.636.414	3.740.556	3.965.796
Investorindskud	14.760.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning ejerkreds	0	-271.130	-114.235	-563.837	-589.434	-722.913	-799.181	-828.314	-951.077	-1.029.671	-1.061.328	-1.192.371	-1.276.569	-1.310.984	-1.450.899	-1.541.129	-1.578.561	-1.727.982	-1.824.710	-1.865.443	-3.493.020
Køb af Ejendommen	-38.230.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Handelsomkostninger	-2.276.964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1. prioritet	26.761.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depositum	75.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lån fra komplementar	40.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afdrag 1. prioritet	-75.799	-912.615	-949.120	-987.084	-1.026.568	-1.143.123	-1.198.955	-1.240.919	-1.284.351	-1.329.303	-1.375.829	-1.423.983	-1.473.822	-1.525.406	-1.578.795	-1.634.053	-1.691.245	-1.750.438	-1.811.704	-1.875.113	-472.775
Afdrag 2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Periodens likviditet	263.444	-263.444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Akkumuleret likviditet	263.444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Balancebudget

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Ejendommens værdi	38.230.000	38.978.833	39.742.643	40.521.730	41.316.398	42.126.959	42.953.732	43.797.040	44.657.214	45.534.591	46.429.517	47.342.340	48.273.420	49.223.122	50.191.818	51.179.888	52.187.719	53.215.707	54.264.254	55.333.773	56.424.681
Handelsomkostninger	2.276.964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Saldo 1. prioritet	-26.685.201	-25.772.586	-24.823.467	-23.836.383	-22.809.815	-21.666.691	-20.467.736	-19.226.817	-17.942.467	-16.613.163	-15.237.335	-13.813.352	-12.339.530	-10.814.124	-9.235.329	-7.601.276	-5.910.031	-4.159.592	-2.347.889	-472.775	0
Saldo 2. prioritet	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depositum	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000	-75.000
Lån komplementar	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000	-40.000
Akkumuleret likviditet	263.444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Egenkapital	13.970.206	13.091.247	14.804.177	16.570.347	18.391.583	20.345.268	22.370.995	24.455.222	26.599.747	28.806.428	31.077.182	33.413.988	35.818.891	38.293.998	40.841.489	43.463.612	46.162.688	48.941.114	51.801.366	54.745.997	56.309.681

K/S MARIBO RETAIL CENTER

Investorbudget (10%), Privatinvestor med kontantindskud

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Driftsresultat før værdiregulering	-78.979	92.030	106.335	155.092	161.600	186.604	199.814	206.923	223.543	235.897	243.716	261.635	275.039	283.639	302.969	317.518	326.981	347.842	363.641	374.056	396.580
Ej fradragsberettigede omkostninger ved opstart	38.230	38.230	38.230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afskrivninger ejendom	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903
Skatteresultat	-138.652	32.357	46.663	57.189	63.697	88.701	101.911	109.020	125.640	137.995	145.813	163.733	177.136	185.736	205.067	219.615	229.078	249.939	265.739	276.153	298.677
Skatteprocent	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%
Skattebesparelse/betaling	0	0	0	0	-13.476	-19.514	-22.420	-23.985	-27.641	-30.359	-32.079	-36.021	-38.970	-40.862	-45.115	-48.315	-50.397	-54.987	-58.462	-60.754	-65.709
Investorindskud	-1.480.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning	0	27.113	11.423	56.384	58.943	72.291	79.918	82.831	95.108	102.967	106.133	119.237	127.657	131.098	145.090	154.113	157.856	172.798	182.471	186.544	349.302
Årets likviditet	-1.480.000	27.113	11.423	56.384	45.467	52.777	57.498	58.847	67.467	72.608	74.054	83.216	88.687	90.236	99.975	105.798	107.459	117.812	124.009	125.791	283.593
Akkumuleret likviditet	-1.480.000	-1.452.887	-1.441.464	-1.385.080	-1.339.612	-1.286.835	-1.229.338	-1.170.491	-1.103.024	-1.030.415	-956.362	-873.146	-784.459	-694.222	-594.247	-488.449	-380.990	-263.179	-139.170	-13.380	270.214

Formueforøgelse (10%), Privatinvestor med kontantindskud

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Ejendomsværdi	3.823.000	3.897.883	3.974.264	4.052.173	4.131.640	4.212.696	4.295.373	4.379.704	4.465.721	4.553.459	4.642.952	4.734.234	4.827.342	4.922.312	5.019.182	5.117.989	5.218.772	5.321.571	5.426.425	5.533.377	5.642.468
Gæld	-2.676.020	-2.584.759	-2.489.847	-2.391.138	-2.288.481	-2.174.169	-2.054.274	-1.930.182	-1.801.747	-1.668.816	-1.531.233	-1.388.835	-1.241.453	-1.088.912	-931.033	-767.628	-598.503	-423.459	-242.289	-54.778	-7.500
Værdi før skat	1.146.980	1.313.125	1.484.418	1.661.035	1.843.158	2.038.527	2.241.100	2.449.522	2.663.975	2.884.643	3.111.718	3.345.399	3.585.889	3.833.400	4.088.149	4.350.361	4.620.269	4.898.111	5.184.137	5.478.600	5.634.968
Udskudt skat	0	-19.692	-51.497	-85.617	-107.693	-129.232	-150.770	-172.309	-193.848	-215.386	-236.925	-258.463	-280.002	-301.541	-323.079	-344.618	-366.157	-387.695	-409.234	-430.772	-452.311
Skat af ejendomsavance	0	-13.271	-29.415	-45.895	-62.717	-79.890	-97.419	-115.311	-133.575	-152.217	-171.246	-190.668	-210.492	-230.725	-251.376	-272.454	-293.966	-315.922	-338.330	-361.199	-384.539
Værdi efter udskudt skat	1.146.980	1.280.162	1.403.506	1.529.523	1.672.748	1.829.405	1.992.911	2.161.902	2.336.552	2.517.039	2.703.548	2.896.267	3.095.395	3.301.134	3.513.693	3.733.289	3.960.146	4.194.494	4.436.573	4.686.628	4.798.118
Likviditet, investor	-1.480.000	-1.452.887	-1.441.464	-1.385.080	-1.339.612	-1.286.835	-1.229.338	-1.170.491	-1.103.024	-1.030.415	-956.362	-873.146	-784.459	-694.222	-594.247	-488.449	-380.990	-263.179	-139.170	-13.380	270.214
Likviditet, selskab	26.344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provenu efter selskabsskat inkl. ejendomsværdistigning	-306.676	-172.725	-37.957	144.443	333.136	542.570	763.573	991.411	1.233.528	1.486.624	1.747.186	2.023.122	2.310.937	2.606.912	2.919.446	3.244.840	3.579.156	3.931.315	4.297.402	4.673.248	5.068.331
Provenu efter selskabsskat ekskl. ejendomsværdistigning	-306.676	-234.338	-159.807	-38.835	87.213	232.764	388.618	550.019	724.382	908.382	1.098.480	1.302.556	1.517.086	1.738.325	1.974.641	2.222.305	2.477.350	2.748.667	3.032.307	3.324.070	3.633.403
Provenu efter personlig indkomstskat inkl. ejendomsværdistigning	-306.676	-224.418	-164.841	-61.791	44.768	162.895	287.474	415.864	552.218	694.695	841.335	996.549	1.158.388	1.324.778	1.500.403	1.683.200	1.870.972	2.068.696	2.274.187	2.485.120	2.706.781
Provenu efter personlig indkomstskat ekskl. ejendomsværdistigning	-306.676	-265.219	-240.563	-173.098	-102.802	-21.630	65.289	155.301	252.542	355.158	461.174	574.985	694.627	818.010	949.802	1.087.922	1.230.159	1.381.470	1.539.654	1.702.368	1.874.881

Investorindskuddet på DKK 1.480.000 er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.480.000 højere end ovenfor anført.

K/S MARIBO RETAIL CENTER

Investorbudget (10%), Selskabsinvestor med kontantindskud

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Driftsresultat før værdiregulering	-78.979	92.030	106.335	155.092	161.600	186.604	199.814	206.923	223.543	235.897	243.716	261.635	275.039	283.639	302.969	317.518	326.981	347.842	363.641	374.056	396.580
Ej fradragsberettigede omkostninger ved opstart	38.230	38.230	38.230	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Afskrivninger ejendom	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903	-97.903
Skatteresultat	-138.652	32.357	46.663	57.189	63.697	88.701	101.911	109.020	125.640	137.995	145.813	163.733	177.136	185.736	205.067	219.615	229.078	249.939	265.739	276.153	298.677
Skatteprocent	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%	22,0%
Skattebesparelse/betaling	30.503	-7.119	-10.266	-12.582	-14.013	-19.514	-22.420	-23.985	-27.641	-30.359	-32.079	-36.021	-38.970	-40.862	-45.115	-48.315	-50.397	-54.987	-58.462	-60.754	-65.709
Investorindskud	-1.480.000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Udlodning	0	27.113	11.423	56.384	58.943	72.291	79.918	82.831	95.108	102.967	106.133	119.237	127.657	131.098	145.090	154.113	157.856	172.798	182.471	186.544	349.302
Årets likviditet	-1.449.497	19.994	1.158	43.802	44.930	52.777	57.498	58.847	67.467	72.608	74.054	83.216	88.687	90.236	99.975	105.798	107.459	117.812	124.009	125.791	283.593
Akkumuleret likviditet	-1.449.497	-1.429.502	-1.428.344	-1.384.542	-1.339.612	-1.286.835	-1.229.338	-1.170.491	-1.103.024	-1.030.415	-956.362	-873.146	-784.459	-694.222	-594.247	-488.449	-380.990	-263.179	-139.170	-13.380	270.214

Formueforøgelse (10%), Selskabsinvestor med kontantindskud

År	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046
Ejendomsværdi	3.823.000	3.897.883	3.974.264	4.052.173	4.131.640	4.212.696	4.295.373	4.379.704	4.465.721	4.553.459	4.642.952	4.734.234	4.827.342	4.922.312	5.019.182	5.117.989	5.218.772	5.321.571	5.426.425	5.533.377	5.642.468
Gæld	-2.676.020	-2.584.759	-2.489.847	-2.391.138	-2.288.481	-2.174.169	-2.054.274	-1.930.182	-1.801.747	-1.668.816	-1.531.233	-1.388.835	-1.241.453	-1.088.912	-931.033	-767.628	-598.503	-423.459	-242.289	-54.778	-7.500
Værdi før skat	1.146.980	1.313.125	1.484.418	1.661.035	1.843.158	2.038.527	2.241.100	2.449.522	2.663.975	2.884.643	3.111.718	3.345.399	3.585.889	3.833.400	4.088.149	4.350.361	4.620.269	4.898.111	5.184.137	5.478.600	5.634.968
Skat af genvundne afskrivninger	-21.539	-43.077	-64.616	-86.154	-107.693	-129.232	-150.770	-172.309	-193.848	-215.386	-236.925	-258.463	-280.002	-301.541	-323.079	-344.618	-366.157	-387.695	-409.234	-430.772	-452.311
Skat af ejendomsavance	0	-13.271	-29.415	-45.895	-62.717	-79.890	-97.419	-115.311	-133.575	-152.217	-171.246	-190.668	-210.492	-230.725	-251.376	-272.454	-293.966	-315.922	-338.330	-361.199	-384.539
Værdi efter udskudt skat	1.125.441	1.256.777	1.390.387	1.528.986	1.672.748	1.829.405	1.992.911	2.161.902	2.336.552	2.517.039	2.703.548	2.896.267	3.095.395	3.301.134	3.513.693	3.733.289	3.960.146	4.194.494	4.436.573	4.686.628	4.798.118
Likviditet, investor	-1.449.497	-1.429.502	-1.428.344	-1.384.542	-1.339.612	-1.286.835	-1.229.338	-1.170.491	-1.103.024	-1.030.415	-956.362	-873.146	-784.459	-694.222	-594.247	-488.449	-380.990	-263.179	-139.170	-13.380	270.214
Likviditet, selskab	26.344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provenu inkl. ejendomsværdistigning	-297.711	-172.725	-37.957	144.443	333.136	542.570	763.573	991.411	1.233.528	1.486.624	1.747.186	2.023.122	2.310.937	2.606.912	2.919.446	3.244.840	3.579.156	3.931.315	4.297.402	4.673.248	5.068.331
Provenu ekskl. ejendomsværdistigning	-297.711	-234.338	-159.807	-38.835	87.213	232.764	388.618	550.019	724.382	908.382	1.098.480	1.302.556	1.517.086	1.738.325	1.974.641	2.222.305	2.477.350	2.748.667	3.032.307	3.324.070	3.633.403

Investorindskuddet på DKK 1.480.000 er ikke medtaget i ovenstående provenuopgørelser. Den samlede værdi af anparterne efter skat (v/10% ejerskab) er således i hvert af de respektive år DKK 1.480.000 højere end ovenfor anført.