

## **PM 60 – (1<sup>ST</sup>) PRIVATE LOAN**

The PM 60 (1<sup>st</sup>) is a loan secured by a registered 1<sup>st</sup> mortgage on a property to max LVR of 60%

<b>Who's this loan <u>not</u> for?</b> <i>Code* (NCCP) borrowers</i> Rollover/s may be offered	Persons [Consumers] that are not in business, are not ABN holders registered for GST with bank statements, do not have a Corporate Trustee, do not have a Pty Ltd Company, are not Trustees, have been declined by a bank due to borrower ages
<b>Who's this loan for?</b> <i>Non-Code borrowers</i>	Corporate Trustee Directors, Pty Ltd Company Directors, ABN Holders registered for GST with bank statements, Business Owners, the Self-employed, SMSF's
<b>Processing time</b>	Allow min 2 weeks for valuation, loan documentation and settlement processing
<b>Interest rate (%)</b>	<u>12.00</u> percent per annum or <u>1.00</u> percent per calendar month
<b>Loan to value (LVR)</b>	Maximum <u>60</u> percent inclusive of fees and interest
<b>Purpose of funds</b>	Equity release, property purchase, property refinance, property development, business cashflow, business purchase, business expansion, bridging finance, payment of ATO obligations, the purchase of shares, an investment in a fund/s
<b>Property types</b>	Residential, commercial, retail, vacant land
<b>Locations acceptable</b>	All Capital Cities and major Regionals (case-by-case basis)   No postcode restrictions
<b>Loan term</b>	From 12 months to 5 years with annual rollovers
<b>Loan amounts – min &amp; max</b>	\$50,000 to \$10,000,000
<b>Lender type</b>	Fund Manager – Fund is institutional
<b>Lender fee</b>	2% + GST of loan amount
<b>Broker fee</b>	2% + GST of loan amount – Minimum \$2,995
<b>Legal fee</b>	\$2,450 + disbursements
<b>Management fee</b>	0.2 percent per month
<b>Early repayment fee</b>	\$0 payable to lender. Discharge of mortgage legal fee applies – allow \$3-400
<b>Valuation fee</b>	Fee (in full) may be rebated back to borrower. Borrower to pay for valuation at time of application. When loan proceeds to settlement, full valuation fee paid may be returned to borrower by solicitor from drawdown
<b>Repayment type</b>	Interest only – fixed repayments, capitalised for term of loan or prepaid
<b>Valuations</b>	Sworn, Desktop & BYO
<b>Repayment of loan (exit strategy)</b>	Property sale, refinance, sale of asset/stock, working capital, inheritance, outstanding work/invoices, commissions due
<b>Credit history</b>	Ex Bankrupts ok, paid judgements and defaults ok, loan arrears ok, unpaid ATO ok
<b>Financials</b>	Not required – this includes personal, company & trust tax returns and business financials, ATO portal balances and Accountant letters
<b>Council and Water Rates</b>	Unpaid rates to be paid from equity or refinance settlement proceeds
<b>End of term rollovers</b>	1 percent + GST

\* NCCP (Code) is Consumers. Non-Code is Business Owners, Pty Ltd Company Owners, Corporate Trustees of Family Trusts, ABN Holders registered for GST with bank statements and Family Trusts