

## **PM 65 – (1<sup>ST</sup>) PRIVATE LOAN**

The PM 65 (1<sup>st</sup>) is a loan secured by a registered 1<sup>st</sup> mortgage on a property to max LVR of 75%

<b>Who this loan is not for</b> <i>Code* (NCCP) borrowers</i>	Loans that fall under the NCCP
<b>This loan is also for</b> <i>Non-Code borrowers</i>	Corporate Trustee Directors, Pty Ltd Company Directors, ABN Holders registered for GST and 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 (%) indicative</b>	<u>1.00</u> percent pcm
<b>Loan to value (LVR)</b>	<u>75</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, construction of property, bridging finance, payment of ATO obligations, payment of wages, payment of legal fees, payment of advertising, the purchase of shares, an investment in a fund/s
<b>Property types</b>	Residential, commercial, retail, vacant land, industrial, under construction
<b>Locations acceptable</b>	All Capital Cities and major Regionals (case-by-case basis)
<b>Loan term</b>	From 2 months to 7 years
<b>Loan amounts – min &amp; max</b>	\$50,000 to \$750,000
<b>Lender type</b>	Mortgage Manager - Funds are sourced from SMSF's and private companies
<b>Lender fee</b>	2% + GST of loan amount – Minimum \$2,995
<b>Broker fee</b>	2% + GST of loan amount – Minimum \$2,995
<b>Legal fee</b>	\$1,800 + disbursements
<b>Early repayment fee</b>	Discharge of mortgage legal fee applies – \$750
<b>Valuation fee</b>	Borrower to pay for valuation at time of application. Platinum will provide quote
<b>Repayment type</b>	Interest only – fixed repayments, capitalised for term of loan i.e. prepaid. Simple interest applies for Code loans
<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>	Ask Platinum at time of application – each lender has own policy

\* 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