

PM 65 – (2nd) PRIVATE LOAN

The PM 65 (2nd) is a loan secured by a registered 2nd mortgage on a property to max LVR of 75%

Who this loan is not for <i>Code* (NCCP) borrowers</i>	Loans that fall under the NCCP
This loan is for <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
Processing time	Generally 2 weeks for valuation, loan documentation and settlement processing based on lender and legal requirements
Interest rate (%)	From <u>2</u> percent per month. Conditions apply
Loan to value (LVR)	From <u>75</u> percent inclusive of fees and interest
Purpose of funds	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
Property types	Residential, commercial, retail, vacant land, industrial, under construction
Locations acceptable	All Capital Cities and major regionals (case-by-case basis)
Loan term	From 2 months to 3 years
Loan amounts – min & max	\$50,000 to \$750,000
Lender type	Mortgage Manager - Funds are sourced from SMSF's and private companies
Lender fee	2% + GST of loan amount – Minimum \$2,995 to \$4,995
Broker fee	2% + GST of loan amount – Minimum \$2,995
Legal fee	\$1,800 + disbursements to \$2,450 + disbursements
Early repayment fee	\$0 payable to lender. Discharge of mortgage legal fee applies – allow up to \$750
Valuation fee	Borrower to pay for valuation at time of application as per lender quote
Repayment type	Interest only – fixed repayments, capitalised for term of loan or prepaid
Valuations	Not always required – Platinum to advise if lender requires
Repayment of loan (exit strategy)	Property sale, refinance, sale of asset/stock, working capital, inheritance, outstanding work/invoices, commissions due
Credit history	Ex Bankrupts ok, paid judgements and defaults ok, loan arrears ok, unpaid ATO ok
Financials	Not required – this includes personal, company & trust tax returns and business financials, ATO portal balances and Accountant letters
Council and Water Rates	Unpaid rates to be paid from equity or refinance settlement proceeds
End of term rollovers	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