

PM 80+ (2nd) PRIVATE LOAN

The PM 80+ (2nd) is a loan secured by a registered 2nd mortgage on a property to LVR range 80%+

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 that are GST registered with bank statements, Business Owners, the Self-employed, SMSF's and Consumers (max 62-day loan terms apply)
Processing time	Allow up-to 3 days for valuation, loan documentation and settlement processing
Interest rate (%)	From <u>2</u> percent per calendar month to <u>5</u> percent per calendar month
Loan to value (LVR)	LVR 80 percent and more
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, the purchase of shares
Property types	Residential, commercial, retail, vacant land, industrial, under construction
Locations acceptable	All Capital Cities and major Regional areas
Loan term	No minimum or maximum loan term
Loan amounts – min & max	No min or max amount
Lender type	Fund manager (max 80 percent) Private lender (max 80 percent+)
Lender fees	Fund manager 2% + GST of loan amount – Minimum \$4,995 Private lender 2% + GST of loan amount – Minimum \$2,995
Broker fee	2% + GST of loan amount – Minimum \$2,995
Legal fee	\$2,450 + disbursements
Early repayment fee	\$0-750 payable to lender. Discharge of mortgage legal fee applies – allow \$3-400
Valuation fee	Borrower to pay for valuation at time of application upon request
Repayment type	Interest only – fixed repayments, capitalised for term of loan or prepaid
Valuations	Lenders determine if valuation required
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
Council and Water Rates	Unpaid rates to be paid from equity or refinance settlement proceeds
End of term rollovers	Non-Code (Fund manager) 62-day rollover has a 0.50% + GST of loan amount for 1 st month

* 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