

PM 80 – (1ST) PRIVATE LOAN

The PM 80 (1st) is a loan secured by a registered 1st mortgage on a property to max LVR of 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 registered for GST with bank statements, Business Owners, the Self-employed, SMSF's
Processing time	Allow up-to 3 days for valuation, loan documentation and settlement processing
Interest rate range (%)	From <u>12</u> to <u>15</u> per cent per annum or <u>1.00</u> to <u>1.25</u> percent per calendar month
Loan to value (LVR)	Maximum <u>80</u> per cent 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	Brisbane, Sydney, Melbourne, Adelaide, Perth, Gold Coast. Other locations on app
Loan term	From 2 months to 1 year with annual rollovers
Loan amounts – min & max	\$50,000 to \$10,000,000 (higher amounts on case-by-case basis)
Lender type	Funds Managers – Lenders are Institutional Fund Managers
Lender fee	Typically 2% + GST of loan amount – Minimum \$4,995
Broker fee	2% + GST of loan amount – Minimum \$2,995
Legal fee	\$2,450 + disbursements
Early repayment fee	\$0 payable to lender. Discharge of mortgage legal fee applies – allow \$3-400
Valuation fee	Applicants to pay for valuation at time of application upon request
Repayment type	Interest only – fixed repayments, capitalised for term of loan or prepaid
Valuations	Not always required up to 50% LVR. Sworn, Desktop, BYO, CoS from 50.01 to 80%
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 can be paid from equity or refinance settlement proceeds
End of term rollovers	0.5 per cent fee applies

* 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