

Effective as at Aug 2020

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## Loan Details

	<b>Non-code Construction Loan - Product 65</b>
Loan Purpose	Develop and Construct Residential and Commercial Property
Loan Amount	\$1,000,000 to \$30,000,000
Interest Rate Range	from 9.5% p.a

## Policy Guidelines

LVR	up to 65% of on-completion valuation (NRV)
Loan Term	up to length of project
Construction Term	up to length of project
Drawdowns	as per build contract
As-is & As-if-complete	Limited to NRV only
Interest Servicing	Capitalised into the loan
Pre-sales	Not required
Owner Builders?	Yes
Security Locations	Construction in metro area of NSW and VIC

## Credit History

Defaults & Judgements?	Yes
Mortgage Arrears?	Yes
Bankruptcy (Part IX & X)	Discharged

## Exit Strategy

Option 1	Sale of asset
Option 2	Refinance of loan on completion

## Security Guide

## Loan Costs (inc GST)

Acceptable Standard Security	Residential	Equity Lenders Fee	2.20% (min \$3,300)
	Land Subdivision	Funder Fee	2.20%
	Retail	Funder Rollover Fee	From 1.1% - 3.3%
	Partly completed properties	Legal Fee	From \$3,300 + disb
	House/Duplex construction	Valuation Fee(s)	At cost
	Rural zonings	Q.S Fee	At cost
	Warehouses & Workshops	Drawdown Fee	At cost
	Mixed Residential & Commercial	LMI Fee	N/A
Unacceptable Security	Leasehold, Retirement, Bedsits & Heritage	Loan Admin Fee	1.6%

## Supporting Docs for all applications

Full details of proposed borrowing company including shareholder structure, directors details and other associated entities, including family tree of companies in-group (if applicable)

Borrowers, Guarantors Assets & Liabilities, Statements showing available funds to contribute to the purchase etc

Copies of Plans, Approvals, Permits, Building Contract(s), Insurance and any Professional Reports completed for the development

We do not require LMI, BAS statements, audited accounts or tax returns. We do however, require completion of our Application Form

**The above information is a guide only and subject to change without notice**  
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