

Private Loans secured by Reg'd 1st Mortgage(s)

EquityLenders

Effective as at: 30/08/2020

Equity Lenders Funding Line

Loan type

Short and long term unregulated loans available to company and family trust borrowers, sole traders and abn holders secured by way of registered 1st mortgage against residential / commercial property, development sites or vacant land

Features

Asset lend only - no requirement to provide any financials

Loans based on property value and not on contract price

Loan terms of up to 3 years

No credit scoring. Personal credit reports on case-by-case basis if req'd by lender

Residential Interest Rates for Pty Ltd Company borrowers	3.95% p.a (max 3-months), 4.95% p.a (max 6-months), 5.95% p.a (max 12-months), 6.5% p.a (max 24-months), 6.95% p.a (max 36-months), 9% p.a, 9.95% p.a, 10.95% p.a, 11.95% p.a, 12% p.a, 13.2% p.a & 15% p.a (location restrictions apply)
Residential Interest Rates for ABN Holders, Sole Traders & Personal	8.95% p.a, 9.95% p.a, 10.95% p.a, 11.95% p.a
Commerical Interest Rates for Pty Ltd Company's	5.6% p.a (max 6-months), 6% p.a (max 12-months) (location restrictions apply)
Interest Type	Fixed interest only (IO)
Interest Payments	Monthly in advance, part-prepaid or prepaid for requested loan term
Interest Payments O/O	Prepaid for requested loan term Residential, monthly for commercial
Loan Term (Minimum)	1-month
Loan Term (Maximum)	Up-to 36 months for Company Borrowers and up-to 24-months other borrowers
Redraw	Not available
Rollover Term(s)	Available subject to acceptable loan repayment history per request
Suitability	Purchase, Refinance, Equity Release, Bridging, Construction, Land Subdivision
Max LVR Residential	Up-to 75% 1-2 lenders and up-to 70% with other lenders
Max LVR Commercial	Up-to 65%
Max LVR Vacant Land	Up-to 70% but typically 65% during Covid-19
Min Loan Amount	Indicative \$50,000 but most lenders seek minimum \$200k
Max Loan Amount:	No set limits. Typically \$10m to \$50m available
Acceptable Borrowers - Business	Company or Corp Trustee of a Family Trust (brand new or established), Sole Trader and ABN Holder. Loans to individuals are available from our company PMM
Acceptable Borrowers - Personal Names (NCCP)	Available from our company PMM (Platinum Mortgage Management)
Loan Payback - end of term	Refinance, sale of property, sale of stock, working capital, inheritance, outstanding work/invoices, commissions due etc
Loan Purpose (Business)	Bridging, commencing a new business, business bond, business taxes, purchase or investment in business assets, business stock, business equipment, business invoices, purchase of shares, refinancing a margin loan, preparing a property for sale, property purchase, equity release, land development, construction
Loan Purpose (NCCP)	Refinance, equity release, consolidation, bridging, construction, purchase
Eligible Security	Residential, Commercial, Industrial, Retail, Raw Land & Vacant Land
Rural Property & Land	On application but typically populations of minimum 50,000
Eligible Locations	Capital Cities & Major Coasts
Land Subdivision	Yes, Australia-wide
Construction	Yes, house and land, multiple dwellings etc
Security Assessment	Equity Lenders to advise if full on-site inspection and valuation is required
Joint and Several Guarantees	All third-party security providers, all directors (particularly shareholder directors) of the borrowing entity, any corporate shareholder of the borrowing entity
Letter of Offer	No fee - allow 1-2 business hours to prepare
Documentation	Completed Equity Lenders application pack + rates notice(s) + ID(s)

Fees

Lender's Estab Fee	Typically 2.2% of the gross loan amount and included in the loan (min \$3,300)
Equity Lenders P/L Fee	From 1.1% to 2.2% of the gross loan amount and included in the loan (min \$3,300)
Lender Discretionary	From \$1,000 if Lending Manager determines loan amount + loan term is insufficient to provide acceptable return to stakeholders
Rollover	1.1% for 3 and 6 months term, 2.2% for 12 months and 3.3% for 2 and 3 years
Due-diligence	Applies only to certain lenders
Security Assessment	From \$400 + GST. Lender will quote in offer letter and fee is payable upfront
Management (if applicable)	0.1% & 0.15% per calendar month for loan term
Legals	From \$2,200 + Disb from \$550 and included in the loan

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