

Fact Sheet(s) on loans secured by Caveat(s)

EquityLenders.com.au is your intermediary with arrangements in place to provide you with loans from Australia's leading Private and Direct lenders secured by **Caveats** and offered to:

Our selection of lenders for Very Urgent loans secured by Caveats are offered to:



Homeowners and property owners with an existing bank loan, non-bank loan or private loan on one or more property(s) and require an extremely urgent equity release



Homeowners and property owners with an existing bank loan, non-bank loan or private loan on one or more property(s) and require funds in 1-2 days



What you need to consider before making a decision on which lender you want to assist you with your loan requirements especially if urgent!

We offer loans from 2 types of providers: **Private Lenders** and **Direct Lenders**

Private Lenders include private individuals, SMSF Trustees and family offices. They are comfortable with higher lvr's and most purposes and require rate for risk returns on a short-term basis

Direct Lenders operate Pooled Mortgage Funds on behalf of Mum & Dad investors and SMSF's wanting a regular income stream. Their objective is to provide investor returns on a short-term basis



Benefits of using a Private Lender

Can make immediate decisions and prepare loan agreements within hours

Have no set lvr's and no valuation requirements on most occasions

Have no restrictions on locations

Have no minimum or maximum loan amounts

1st Mortgagee consents and deeds of priority NOT required prior to loan being funded



Drawbacks of using a Private Lender

Higher interest rates often from 3% per month to 6% per month

Default interest rate 2 or 3 times higher than the discounted rate

Letters of demand issued if 1+ day(s) late in repayment

Default interest rate applied if 1+ day(s) late in repayment

Lender establishment fees can be 2 times higher than Direct Lenders



Benefits of using Direct Lenders

Loan decisions and offer letters within 1-2 hours in most situations

Depending on lvr, valuations not required or desktop valuations undertaken in house

Approval to settlement times are often 48-96 hours for borrowers requiring fast funds

No credit checks, no criminal checks, no bankruptcy searches

Interest rates are the same for 2nd Mortgages as they are for loans secured by Caveats

1st Mortgagee consents and deeds of priority are NOT required prior to loan being funded



Drawbacks of using Direct Lenders

Minimum loan term is set at 2-months compared to Private Lenders with 1-month term

Have restrictions on locations

Have restrictions on lvr's

Unused interest as a result of early loan repayment is not refunded

Private Loan - Very, Very Urgent!

EquityLenders

Effective as at: 15/02/2019

Lender: AS

About this lender	Is a direct Lender using their own funds making in-house decisions
Strengths of this lender	Application-to-offer in 1-2 hours, approval of loan to settlement timeframes i.e 48-72 hours*. No 1st mortgagee consent or deed of priority required prior to settlement, no credit checks
Weaknesses of this lender	Unused interest not refunded, restrictions on lvr's and locations
Interest Rate (Resi)	Up-to 2% per calendar month (up-to 24% p.a)
Interest Rate (Comm'l)	Up-to 2% per calendar month (up-to 24% p.a)
Loan Management Fee	0.2% per month (up-to 2.4% p.a) if loan is in arrears and payable upon discharge
Principal & Interest?	Not offered by lender
Interest Payments	Monthly in advance & capitalised into the loan within LVR guidelines
Loan Term (Minimum)	2-months
Loan Term (Maximum)	Up-to 12-months
Rollover Term(s)	0.5%, 1% & 1.5% of loan amount subject to acceptable loan repayment history upon request
Suitability	Refinance, Equity Release, Cashout
Max LVR Residential	Up-to 75% but typically 72.5% based on market valuation(s)
Max LVR Commercial, Industrial & Retail	Up-to 65% based on market valuation(s)
Max LVR Vacant Land	Up-to 65% based on market valuation(s)
Min Loan Amount:	
Company, Corporate Trustee, ABN Name	\$50,000
Min Loan Amount:	
Personal Name(s)	\$200,000 and is non-code (NCCP)
Max Loan Amount:	\$1,000,000
Acceptable Borrowers - Business	Company, Corporate Trustee, Family Trust, ABN Holder or Individual
Acceptable Borrowers - Personal Name(s)	Loans in personal names are available to max 62-day loan terms and suitable for homeowners and property owners
Loan Purpose - Business	Any worthwhile business or investment purpose
Loan Purpose - Personal	Any worthwhile consumer or investment purpose that doesn't exceed 62-day loan term
Eligible Security	Residential, Commercial, Industrial, Retail & Vacant Land
Rural Property & Land?	Yes, major locations considered
Eligible Locations	Australia-wide including Capital Cities, Major Coastal Areas and Major Regional Areas
Construction	Not currently offered by lender
Lender Establishment Fee	\$4,950 or 2.2% of the loan amount - whichever is the greater and is included in the loan
Equity Lenders P/L Fee	\$2,995 or 2.2% of the loan amount - whichever is the greater and is included in the loan
Engagement Fee	From \$5,500 included in the loan or payable upfront to Equity Lenders P/L
Urgent Settlement Fee	From \$5,500 if applicable for same-day settlements payable to lender
Commitment Fee	Lender does not have a commitment fee
Valuation Fee	From \$500 + GST. Lender will quote if val is required and fee may be payable upfront
Legal Fee	\$2,450 + Disbursements and is included in the loan in most cases. Purchasers pay upfront
Valuations	No valuation req'd if 50% lvr and lower, desktop valuation 50.01 to 60%, full valuation 60.01%+ instructed by lender. BYO valuations accepted if less than 3 months old
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
Documentation	Completed Equity Lenders application pack + rates notices + ID's + 1st Mortgagee request(s)

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Private Loan - Very, Very Urgent!

EquityLenders

Effective as at: 15/02/2019

Lender: AI

About this lender	Is a Private Lender using own funds
Strengths of this lender	Can make immediate decisions and prepare loan agreements within hours, no set lvr's and no valuation requirements on most occasions, no restrictions on locations, no minimum or maximum loan amounts
Weaknesses of this lender	Higher interest rates often from 3% per month to 6% per month, default interest rate 2 or 3 times higher than the discounted rate, letters of demand issued if 1+ day(s) late in repayment, default interest rate applied if 1+ day(s) late in repayment, lender establishment fees can be 2 times higher than Direct Lenders
Interest Rate (Resi)	From 3%* per month to 6% per month
Interest Rate (Comm'l)	From 3%* per month to 6% per month
Principal & Interest?	No
Interest Payments	Monthly in advance
Loan Term (Minimum)	1-month
Loan Term (Maximum)	Up-to 6-months
Rollover Term(s)	Available subject to Lender approval
Suitability	Purchase, Refinance, Equity Release
Max LVR Residential	No set limits
Max LVR Commercial, Industrial & Retail	No set limits
Max LVR Vacant Land	No set limits
Min Loan Amount: Business	\$30,000
Max Loan Amount:	\$1,00,000 on case-by-case basis
Acceptable Borrowers - Business	Company, Corporate Trustee of a Family Trust, SMSF
Acceptable Borrowers - Personal Names (NCCP)	No
Loan Purpose - Business	Any worthwhile business or investment purpose i.e. working capital
Eligible Security	Residential, Commercial, Industrial, Retail & Vacant Land
Rural Property & Land?	No
Eligible Locations	Australia-wide including Capital Cities, Major Coastal Areas and Major Regional Areas
Construction	Not offered by this lender
Lender Establishment Fee	\$4,500 included in loan amount
Equity Lenders P/L Fee	\$2,995 or 2.2% of the loan amount - whichever is the greater and included in the loan amount
Engagement Fee	From \$5,500 included in the loan or payable upfront to Equity Lenders P/L
Lender Application Fee	\$2,500 included in loan amount
Urgent Settlement Fee	N/A
Commitment Fee	Lender does not have a commitment fee
Valuation Fee	From \$500 + GST. Lender will quote and fee is payable upfront
Legal Fee	From \$2,200 + Disbursements and is payable up-front by borrower
Valuations	Inhouse valuation, desktop valuation and full valuations instructed by lender
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
Documentation	Completed Equity Lenders application pack + rates notices + ID's

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