

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

Effective as at Feb 2021

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Property Construction & Land Development Loan for Company Borrowers - Product 70 NRV / 80 TDC	
Loan Details	
Loan Purpose	Develop land and property, Construct all types of property, Purchase most types of land, Refinance current loans, Refurbish existing dwellings, Bridging of multiple property & Equity Release from land and property
Loan Amount	\$250,000 to \$50,000,000
Interest Rate Range	indicative from 6.75% p.a to 8.95% p.a

Policy Guidelines

LVR	up to 70% of Net Realisable Value NRV (ex gst & selling costs) or up to 80% of Total Development Costs TDC & up to 65% for stand-alone vacant land
Loan Term	up to 2-years. Payout at any time without penalty
Construction Term	up to completion
Drawdowns	as per build contract
As-is & As-if-complete	Both available on land subdivisions and construction of dwellings
Interest Servicing	Prepaid - IO repayment increases as drawn-down balance increases
Pre-sales	Not required however funder confirms if a requirement
Owner Builders?	Yes
Security Locations	Metro, major coastal, major regional & limited rural across Australia

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

Security Guide	Loan Costs (inc GST)		
	Acceptable Standard Security	Residential	Equity Lenders Fee
Land Subdivision		Funder Fee	1.65-2.5%
Retail		Funder Rollover Fee	N/A
Partly completed properties		Legal Fee from	\$3,300
House/Duplex construction		Valuation Fee(s)	At cost
Rural zonings		Quantity Surveyor	At cost
Warehouses & Workshops		Draw down Inspect	from \$440 per draw
Mixed Residential & Commercial		Line Fee (if applic)	1-3% pa
Unacceptable Security	Leasehold, Retirement, Bedsits &	Loan Admin Fee	TBA

Heritage

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 & material supporting the circumstances of the application.

No Upfront Fees!