

24hr Approvals!

Effective as at July 2020

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Loan Details

Non-code Construction/Development - Product 75+

Loan Purpose	Property Development, Construction of all Property Types, Land Development (subdivision), Purchase & Refinance
Loan Amount	from \$250,000 to \$50,000,000 Both 1st and 2nd Mortgages*
Interest Rates (indicative)	0.7% per month 1st Mortgage 1.25% per month 2nd Mortgage

*Will consider only if behind an ADI who has consented to a 2nd mortgage

Policy Guidelines

LVR	up to 75% for residential houses, 70% for commercial/residential apartments, 65% for land and 80% of TDC for construction, development including up to 65% NVR for owner builder loans. End value lvr's available upon application
Loan Term	up to 2-years
Construction Term	up to 24 months
Drawdowns	as per build contract or QS report
As-is & As-if-complete	Both available on land subdivisions and construction of dwellings
Interest Servicing	Prepaid during construction & monthly available
Pre-sales	Not required
Owner Builders?	Yes
Security Locations	Australia-wide - minimum 150,000 population

Credit History

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

Exit Strategy

Option 1	Sale of asset (Clear exit strategy)
Option 2	Refinance of loan on completion (Clear exit strategy)

Security Guide

Loan Costs (inc GST)

Acceptable Standard Security	Residential (no limit of units)	Equity Lenders Fee	from 1.1%
	Land Subdivision	Funder Fee	from 1.1%
	Retail	Commitment Fee	\$tba (refundable*)
	Partly completed properties	Legal Fee	\$tba
	House/Duplex construction	Valuation Fee(s)	At cost
	Rural zonings 150,000+ pop	Q.S Fee	At cost
	Warehouses & Workshops	Drawdown Fee	\$tba
Mixed Resi & Comm	LMI Fee	N/A	
Unacceptable Security	Leasehold, Retirement, Bedsits & Heritage	Loan Admin Fee	N/A

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 and material supporting the circumstances of the application.

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

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