

Equity Lenders Funding Line & Others

Loan type

Short and long term unregulated loans available to company and corporate trustees of family trust borrowers, individuals 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 (not applicable to 62-day loan product)

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

Residential Interest Rates for Pty Ltd Company borrowers	From 5.95% p.a + 0.1% pm management fee (location restrictions apply)
Residential Interest Rates for Personal borrowers	From 13.2% p.a to 15% p.a (62-day loans)
Commercial Interest Rates for Pty Ltd Company's	From 8.95% p.a (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 2-months for Individual 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%
Min Loan Amount	\$50,000 for Business Use \$200,000 for Personal Use
Max Loan Amount	No set limits. Typically up-to \$50m available
Acceptable Borrowers - Business	Company or Corp Trustee of a Family Trust (brand new or established). Loans to individuals are available - refer 62-day loan product
Acceptable Borrowers - Personal Names (NCCP)	Not available
Loan Payback - end of term	Refinance, sale of property, sale of stock, working capital, inheritance, outstanding work/invoices, commissions due etc
Loan Purpose (Business & Personal)	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
62-Day Loans	Personal borrowers (unregulated), no company required, max loan term 62-days, minimum loan amount \$200,000, max fees 5% in total
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	From 1.1% of the gross loan amount and included in the loan
Equity Lenders P/L Fee	From 1.1% 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
62-Day (Personal Name)	5% in total as advised by the Gov't for short-term unregulated loans outside of credit code. Equity Lenders uses only the one lender offering these loans
Rollover	From 0.5% of gross loan amount - lender specific
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)	From 0.1% per month for loan term and is lender specific
Legals (indicative)	From \$2,200 + Disb from \$550 and included in the loan

Equity Lenders Pty Ltd | Ph: 1300 859 075 | loans@equitylenders.com.au | P.O. Box 353, MT OMMANEY QLD 4074
equitylenders.com.au