

Private Loans secured by 2nd Mortgage/Caveat

EquityLenders

Effective as at: 31/12/2020

Equity Lenders Funding Lines & Others

Loan type

Short and long term unregulated loans available to company and corporate trustees of family trust borrowers, individuals by way of registered 2nd mortgage or caveat 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 2 years (not applicable to 62-day loan product)

No credit scoring or reports required

Interest Rate	Typically 1.5% per month. Rates are based on the lender, lvr, location & term
Interest Type	Fixed interest only (IO). Principal and interest (P&I) available upon request
Interest Payments	Monthly in advance, part-prepaid or prepaid for requested loan term
Loan Term (Minimum)	1 month
Loan Term (Maximum)	Loan terms of up to 2 years
Redraw	Not available
Rollover Term(s)	Available subject to acceptable loan repayment history per request
Suitability	Purchase, Refinance, Equity Release, Bridging, Construction, Development
Max LVR Residential	Up-to 75% but typically 70%
Max LVR Commercial	Up-to 60%
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 limit
Acceptable Borrowers - Business	Company or Corp Trustee of a Family Trust (1-day old or established), Individuals (conditions apply)
Acceptable Borrowers - Personal Names (NCCP)	Not available
End of Loan Repayment	Refinance, sale of property/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
Loan Purpose (NCCP)	Not available
Eligible Security	Residential, Commercial, Industrial, Retail & Vacant Land
Rural Property & Land	On application but typically populations of minimum 50,000
Eligible Locations	Australia-wide including Capital Cities, Major Coastal Areas and Major Regional Areas
Construction	Yes. And we have a funder that will sit behind private 1st mortgagees too!
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

Equity Lenders P/L	From 1.1% of the gross loan amount and included in the loan (min \$3,300)
Establishment	From 1.1% of the loan amount (min \$3,300) and included in the loan amount
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
Due-diligence	Applies only to certain lenders
Security Assessment	From \$400 + GST. Lender will quote and fee is payable upfront
Management (if applicable)	From 0.1% per month for loan term and is lender specific
Legals (indicative)	From \$2,750 + Disb (approx \$500) and included in the loan