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| Borrowers | <p>Company (or individual provided funds are used wholly or predominantly for business or investment purposes):</p> <ul style="list-style-type: none"> • Builders/developers • Investors • Business owners |
| Loan Amount | <ul style="list-style-type: none"> • \$750,000 to \$3,500,000 |
| Eligible Security | <ul style="list-style-type: none"> • Residential land and development sites • Existing residential |
| Locations | <ul style="list-style-type: none"> • Metropolitan or surrounding areas in major regional centres across New Zealand and the eastern seaboard of Australia |
| LVRs | <ul style="list-style-type: none"> • Residential – up to 75% • Land – up to 65% |
| Loan Purpose | <ul style="list-style-type: none"> • Bridge to construction financing • Bridge to commercial refi / sale • Residual stock • Equity release • Business investment • Tax debts <p><u>NOTE</u>: Construction Finance is not offered at this stage</p> |
| Products | <ul style="list-style-type: none"> • First mortgages • Second mortgages (<i>behind commercial banks with low LVR</i>) • Tenors of 6-18 months • Interest quarterly in advance or capitalised • Non-coded only • Fast settlement / low docs |
| Main Documentation | <ul style="list-style-type: none"> • Valuation • Basic income verification • Statement of A&L • Borrower and Director ID • Clearly defined exit strategy |