



INTERIM / SHORT TERM FUNDING

These loans are intended to provide short term money with fast settlement periods for those applicants requiring to take advantage of an investment opportunity or to fund cash shortfalls for pending settlements. The below credit guidelines while not rigid, provide the framework under which proposals will be considered. In all cases however, the applicant must demonstrate to the lender a definite proposal for repayment of the advance eg sale of security or refinance. All applicants must be of good character and credibility

Interest Rate	4% per month.
Establishment Fee	By negotiation, however minimum fee is \$1,000 Client is however required to pay valuation and legal fees incurred
Maximum Term	Flexible with a maximum term of 6 months
Preferred Loan Amount	\$100,000 - \$500,000 Loan amounts over \$250,000 will generally require multiple properties as security
Purpose	<ul style="list-style-type: none">• All loans must be for investment or business purposes only.• Funds will be advanced for the following purposes:<ul style="list-style-type: none">- Provision of working capital- Property acquisitions- Settlement shortfalls- Debt consolidations- Refinance of existing debt- Most other commercial use purposes
Exclusions	<ul style="list-style-type: none">• Loans subject to the UCCC• Where loan purpose is foreclosure bailouts or bankruptcy relief• Third party loans
Eligible Security	<ul style="list-style-type: none">• Residential properties in metropolitan areas of Sydney, Melbourne, Brisbane, Adelaide, Perth and Canberra• Suitable commercial properties will only be considered in metropolitan areas of Sydney and Melbourne. Where a commercial property is provided as security, residential property to the value of at least 50% of the commercial property must be provided.• Residential security will be considered in larger regional and provincial areas subject to LVR restrictions• Vacant residential land will be considered on a case by case basis
Security Documentation	<ul style="list-style-type: none">• Where applicant is a corporate entity, joint and several guarantees of all directors will be required• Registered 1st or 2nd mortgage over real estate property.• Unregistered 1st or 2nd real estate mortgage supported by a caveat (does not apply in Queensland)
Repayments	<ul style="list-style-type: none">• Interest Only basis with interest accrued over the term of the loan• If interest is paid in advance, client may be eligible for an interest discount.
Serviceability	There is no requirement to demonstrate serviceability as there must be a clear take out position demonstrated.
Loan Ratios	Residential property in major metropolitan and regional areas 1 st mortgage – 90% 2 nd mortgage – 80% Vacant Residential Land – 70% Commercial Property (Melbourne and Sydney metropolitan only) 1 st mortgage – 80% 2 nd mortgage – 75% In all instances Lenders Mortgage Insurance is not required.

Rates and features are subject to change without notification.
Please contact (02) 9687 9444 to verify current interest rates or to talk to a loan consultant.
www.byblosfinance.com