FINSURE LOANS

POWERED BY ASCF Australian Secure Capital Fund

ascend

Borrow better.

Broker Product Guide

FINSURE LOANS POWERED BY ASCF ascend

ABN 38 613 497 635
AFSL & Australian Credit Licence 491201
Version 1.0

FIRST MORTGAGE PRODUCTS

	Premier First	First Select
Interest Rate:	From 7.95% p.a.*	From 8.75% p.a.*
Purpose:	Any consumer or worthwhile business purposes, including but not limited to: • Purchase • Renovations • Downsizing • Refinance • Bridging • Debt Consolidation • ATO Debt • Working Capital • Incomplete Construction	
Borrower Type:	ABN/ACN/Trust borrowers including SMSF's. (Consumer applications also acceptable*).	
Security:	Residential, rural, commercial, industrial, vacant land.	
Unacceptable Securities:	• High-rise development sites • Places of worship • NDIS • Security where the LVR relies on gross-realisation value. • Premises used for unlawful business activities, e.g. gambling, adult entertainment, or firearms.	
Security Location:	See product guide.	No postcode restrictions.
Valuation Type:	See valuation policy guide.	
Loan Amount:	Up to $5,000,000 (higher loan amounts considered on merit).	
Maximum LVR:	70%	70% (up to 80% by exception)
Loan Term:	3, 6, 9, or 12 months.	Up to 12 months.
Minimum Term:	1 day (consumer); 1 month (commercial).	
Interest Repayment:	Capitalised or paid monthly.	
Establishment Fee:	2.2% of the facility limit ($4,950 minimum) plus brokerage.	
Funding Cost Fee:	0.1% per month on the facility limit.	
Income Verification:	See Product Parameters and Policy Guidelines.	
Unused Interest and Funding Cost Fee Rebated:	Yes.	
Signing Type:	E-Signing available in eastern states & SA. Physical signing in all other locations.	
Conditional Approval:	Within 3 hours.	
Funding:	2-5 business days.	

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***Ask about our NCCP pricing.**

SECOND MORTGAGE PRODUCTS

	ASCF Rapid	ASCF Rapid Plus
Interest Rate:	From 11.95% p.a.*	
Purpose:	Any consumer or worthwhile business purposes, including but not limited to: • Purchase • Renovations • Downsizing • Refinance • Bridging • Debt Consolidation • ATO Debt • Working Capital • Incomplete Construction	
Borrower Type:	Consumer and ABN/ACN/Trust borrowers.	
Security:	Residential, rural, commercial, industrial, vacant land.	
Unacceptable Security:	• High-rise development sites • Places of worship • NDIS • Security where the LVR relies on gross-realisation value. • Premises used for unlawful business activities, e.g. gambling, adult entertainment, or firearms.	
Security Location:	No postcode restrictions.	
Valuation Type:	See valuation policy guide.	
Loan Amount:	Up to $100,000.	Over $20,000.
Maximum LVR:	80%	75%
Loan Term:	Up to 6 months.	Up to 12 months.
Minimum Term:	1 day (consumer); 1 month (commercial).	
Interest Repayment:	Capitalised or paid monthly.	
Establishment Fee:	$4,950, plus brokerage.	2.2% of the facility limit ($4,950 minimum), plus brokerage.
Income Verification:	See Product Parameters and Policy Guidelines.	
Unused Interest Rebated:	Yes.	
Signing Type:	E-Signing available in eastern states & SA. Physical signing in all other locations.	
Conditional Approval:	Within 3 hours.	
Funding:	2-5 business days.	

***Ask about our NCCP pricing.**

VALUATION POLICY

First Select, ASCF Rapid, & ASCF Rapid Plus

LVR under 50%:	Full valuation, or one or more of the following: • Market appraisal by a registered real estate agent; or • AVM, EVR, or desktop valuation. • An arm's length contract of sale entered into on commercial terms where the property was listed for sale with a registered real estate.
LVR between 50% and 65%:	Full valuation, or two or more of the following: • Market appraisal by a registered real estate agent; • AVM, EVR, or desktop valuation. • An arm's length contract of sale entered into on commercial terms where the property was listed for sale with a registered real estate.
LVR 65% and over:	Full valuation.

Notes:

- A "full valuation" refers to a short or long form valuation report completed by a registered valuer. ASCF may, at its discretion, accept a valuation report not assigned to ASCF.
- Where a term greater than 12 months is required, a full valuation will be required regardless of the LVR.
- All valuation documents must provide an "as is" figure. A GRV cannot be relied upon for lending.

Residential Policy: Premier First

LVR under 50%:	Full valuation, or one of the following: • Market appraisal by a registered real estate agent; • Desktop report; • AVM (maximum allowable FSD of 12%). • An arm's length contract of sale entered into on commercial terms where the property was listed for sale with a registered real estate.
LVR between 50% and 60%:	Full valuation, or one of the following: • Desktop report; • AVM (maximum allowable FSD of 12%). **PLUS**: • Market appraisal by a registered real estate agent. • An arm's length contract of sale entered into on commercial terms where the property was listed for sale with a registered real estate.
LVR 60% and over:	Full valuation.

Commercial, Industrial & Vacant Land Policy

All LVRs:	Full valuation.

Notes: All valuations are to be arranged by and/or assigned to ASCF.

PRODUCT PARAMETERS & POLICY GUIDELINES

Borrower Types:

- Acceptable borrower types include: individuals, ABN-registered sole traders, partnerships, proprietary companies limited by shares (registered with the Australian Securities & Investment Commission).
- Trust types including discretionary, unit, and hybrid. SMSFs are also acceptable borrowers as 1st mortgage only.
- Regulated loans under the NCCP.

Income Verification:

- Income Verification is dependent on the type of loan and the exit strategy provided by the borrower at the time of the application. For all loan types, ASCF is conscious of its responsible lending obligations.
- ASCF will NOT lend to a Pty Ltd for the purchase of a residential owner-occupied property where the title is in the individual borrower's name.
- Where the loan is not regulated under NCCP and the interest is capitalised for the term of the loan, ASCF will rely solely on the exit strategy declared by the borrower and whether it is not unsuitable. For loans secured against the borrower's PPOR and/or where interest is to be serviced monthly, ASCF will require either an Accountant's declaration, BAS/Business Bank statements to satisfy itself of the borrower's ability to meet their commitment.
- Where the loan is regulated under NCCP, ASCF may require standard income verification in order to comply with RG 209. If the exit requires the borrower to sell their principal place of residence, ASCF will need to be satisfied that such action will not cause the borrower substantial hardship.
- In the case of a bridging loan where one property is being sold and an end debt remains, ASCF will require evidence that the borrower can meet their monthly commitments, including the projected end debt.
- Where the declared exit is refinance, regardless of whether the interest for the loan is being capitalised, ASCF will want to ensure that such exit is achievable through acceptable income, which may include, although is not limited to, PAYG income documentation, the two most recent lodged BAS, business bank statements or an Accountant's letter (provided by ASCF at the time of the application).
- Where the loan is regulated under NCCP, ASCF will require the borrower to complete a full breakdown of their monthly living expenses, and this will be verified against their bank statement.
- Where the loan is not regulated, ASCF will accept an application from an SPV or newly established Pty Ltd company, but may request details of the borrower's background and/or cashflow forecasts/a business plan.

Credit Reports:

- ASCF will conduct a credit check on all borrowers once written consent has been obtained. All borrowers and guarantors must sign and date the relevant ASCF application form.
- ASCF will consider applications where there are current and past credit defaults, judgements, writs, summons and where a receiver has been appointed. ASCF may ask for evidence of the borrower/s ability to address any credit issues, if they may impact the security offered to ASCF, the borrower/s income, or the borrower/s ability to exit the loan.

Acceptable Security Properties:

- ASCF will consider a variety of security properties, including residential, commercial, industrial, vacant land, land subdivisions, leasehold properties, rural properties, and display homes.
- Specialised properties, including but not limited to accommodation (student, motels, etc.), hospitality venues, and farms, can be considered upon application.

Unacceptable Security Properties:

- Residential properties less than 40m2;
- Contaminated sites;
- Standalone security properties with a value less than $250,000.

Acceptable Property Locations:

- ASCF can consider any location within Australia, subject to credit approval.

Valuation Requirements:

- Refer to the ASCF valuation policy.
- "Premier First" products require security in metro and non-metro locations only. See the ASCF postcode guide for acceptable locations.

2nd Mortgage Loans:

- ASCF will consider taking a 2nd ranking mortgage on the security property where the 1st mortgage limit/s can be independently verified to the satisfaction of ASCF.
- ASCF will not consider taking a 2nd mortgage behind a private lender.
- ASCF can consider settling on a registered caveat; a 2nd mortgage National Mortgage Form must be signed by all borrowers/guarantors with the loan documents and be in a registrable form at the time of settlement.
- ASCF may require a Deed of Priority from the 1st mortgage lender under certain circumstances.

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Loans on Offer

- Equity Release
- Retirement Bridging
- Sale Funding
- Refinancing
- Property Flip
- Financial Separation
- Urgent Property Settlement
- Investment Opportunity

- Development Line-of-Credit
- Land Banking
- Business Start-Up
- Working Capital
- Stock/Equipment Purchase
- Residual Stock Financing
- ATO or GST Debt
- Bridging Loan

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1 Bridging Loans

Problem:

A broker came to us with a client who wished to upsize from their current home. The borrower held an investment property as well as their current home.

Solution:

A bridging loan with a 4-month term was approved with a total loan amount of $2.5 million at 9.25% p.a. and an LVR of 78.4%.

Location:

Loan:

$2.5 million

LVR:

78.4%

Term:

4 months

2 Divorce Settlement

Problem:

A borrower came to us directly looking for funding to conduct minor renovations and improvements to their house prior to sale.

Solution:

ASCF reviewed an independent valuation on his Victorian property and approved a 6-month loan facility secured by 2^{nd} mortgage. Due to a low LVR of 38.9%, we could offer an interest rate of 10.95% per annum!

Location:

Loan:

$88,500

LVR:

38.9%

Term:

6 months

3 Working Capital

Problem:

A referrer presented a borrower to us seeking funding to assist with the working capital of his business as well as clearing some outstanding tax debt.

Solution:

ASCF offered a tailored solution secured by a second mortgage over the borrower's home in Perth. The loan was for $300,000 at a 68.4% LVR for a 6-month term (after taking into account the first mortgage debt).

Location:

Loan:

$300,000

LVR:

68.4%

Term:

6 months

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