

Finbase borrowers user guide - Non construction

Finbase provides short-term, non-consumer lending secured by first mortgage over NZ property.

APPLICATION INFORMATION

To apply for a loan, please email the following details to credit@finbase.nz:

- Security property address
- Loan amount requested
- Requested loan term
- Purpose of funds
- Repayment strategy
- Borrower name
- Guarantor name
- IEP report (for commercial properties only)

Lending criteria

Finbase lends against residential, commercial, or rural property. The table below outlines maximum Loan-to-Value Ratios (LVRs):

SECURITY TYPE	MAXIMUM LVR - LAND AND BUILDINGS	MAXIMUM LVR - BARE LAND
Residential	70%	60%
Commercial	60%	60%
Rural	55%	55%

Indicative rates

The applicable interest rate is determined by the LVR, type of property (residential or commercial) and location of property. The table below outlines the indicative interest rates offered by Finbase (which may change from time-to-time).

LVR (Up To)	Major Urban Resi	Urban Resi	Major Urban Comm/Land	Urban Comm/Land	Regional
50%	7.45%	7.95%	8.45%	8.95%	+0.5% on Urban
60%	7.95%	8.45%	8.95%	9.45%	+0.5% on Urban
70%	8.45%	8.95%	N/A	N/A	+0.5% on Urban

LOCATION CATEGORY

Major Urban	Auckland, Hamilton, Tauranga, Wellington, Christchurch, Queenstown
Urban	Whangarei, Cambridge, Rotorua, Gisborne, Napier/Hastings, New Plymouth, Whanganui, Palmerston North, Dunedin, Porirua, Upper/Lower Hutt, Nelson, Invercargill, Taupo
Regional	All other areas not listed above

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INDICATIVE TERMS AND FEES	
Loan Purpose	Bridging Finance Property Trading Finance Equity Release Residual Stock Refinance Business Loan (property secured)
Borrower Type	Trust or Limited Company No personal / consumer loans
Loan Size	No minimum, up to \$2,500,000 per security
Property Type	Residential dwelling on land Commercial property Vacant land / rural / lifestyle
Locations	All locations throughout New Zealand
Security Type	First Mortgage Only
Loan Term	3 – 24 months
Establishment Fees	1% for 3 months 1.5% for 6 months 2% for 12 months 3% for 18 months 4% for 24 months Minimum Fee of \$5,000 applies
Documentation Fee	From \$2,500
Monthly Account Fee	\$45 per month
Line Fees	No line fees
Interest Payment	Interest only, payable monthly in arrears Interest Accrued and added to the principal loan balance (Capitalised)
Loan Approval Documentation Required	Sale and Purchase Agreement (if applicable) No Registered Valuation* No Financials or Statement of Position required*

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- Project feasibility
- Building plans and consents, including resource consents, building consents, and engineering approvals
- Detail on previous experience related to construction projects
- Estimated end value

Lending criteria

SECURITY TYPE	MAXIMUM LVR - LAND AND BUILDINGS
Residential	65% of "completion"

INDICATIVE TERMS AND RATES	
Loan Term	3-24 months
Interest Rate	From 9.95%p.a.
Establishment Fee	From 3% (minimum \$5,000)
Documentation Fee	From \$2,500
Monthly Account Fee	\$495
Loan Size	No minimum, up to \$5,000,000 per advance (larger by exception)
Interest Repayment	Interest paid monthly or interest accrued and added to loan balance
Line Fee	Finbase does not charge a line fee

Contact details

CONTACT	PHONE	EMAIL
Adviser queries - Matt Thomas	021 429 820	matt.thomas@finbase.nz
Adviser queries - Marea Wilson	021 330 368	marea.wilson@finbase.nz
Adviser queries - Song Song	021 581 835	song.song@finbase.nz
Applications	09 520 0373	credit@finbase.nz
Settled loan enquiries	09 520 0373	loans@finbase.nz
Broker commission queries	09 520 0373	accounts@finbase.nz