

SECOND MORTGAGE

(through General Finance Limited)

Second Mortgage	
Loan Purpose	Short term accommodation secured over good quality residential property Loan purpose may include bridging loans, estate loans, code of compliance loans, and six month cleansing loans
Security Location	New Zealand
Security Type	<ul style="list-style-type: none"> All types of residential Residential investment (single dwelling to blocks of flats) Lifestyle blocks City located bare land Boarding houses and motels/hotels are not acceptable securities
Borrower	Requires a reasonable personal covenant Adverse credit may be considered on a case by case basis Non residents may be considered on a case by case basis
Loan Amount	\$5,000 to \$75,000
Loan Period	1 month to 5 years
Mortgage Types	<ul style="list-style-type: none"> Fully amortising (principal and interest) Bullets or partly amortising Interest only with interest in advance or monthly in arrears
Fixed Rate	Mortgages are fixed rate
LVR	Up to 75% loan to value ratio (depending on location)
Security	Registered mortgage Deed of Priority may be required
Application Details	The following is required to support an application <ul style="list-style-type: none"> Mortgage application form Valuation (in some circumstances a government or council valuation may be acceptable) Sale and purchase agreement (where applicable) Financial details. <ul style="list-style-type: none"> If the applicant is an employee we will require proof of income (either letter from employers, tax certificates, pay slips or a combination of these) For self employed people, trusts and companies we will require copies of their latest accounts or tax statements. A Lo Doc option is available where the applicant is self-employed and can sign a declaration of income For refinancing proposals we will require a copy of the previous mortgage statements in most instances. For low LVR proposals this may not be required For pure asset lending the borrower will have to sign a declaration that they can afford the loan.
Fees	
Establishment	<ul style="list-style-type: none"> From \$2,000 (plus any brokerage payable)
Ongoing	<ul style="list-style-type: none"> Nil
Documentation	<ul style="list-style-type: none"> \$30
Legal	<ul style="list-style-type: none"> The applicant will have to pay costs associated with their own legal fees and disbursements

Loans outside these guidelines may be considered on a case by case basis.