October 2025

Upon receiving Operational Works from the local council, our existing client now required a loan to subdivide and complete the works, provide holding interest for the term of the loan and finance all the costs up to the max LVR. We were able to immediately arrange a low interest, high LTC and LVR, low fee, long-term loan that was sufficient to refinance their original purchase loan and fund development costs including titling...

We've assisted this client before with finance to purchase 2 houses with DA's on large parcels of land. Original finance consisted of 1st and 2nd mortgages while owner progressed the Operational Works Certificate, the land subdivision valuation, the subdivision Works Contract, the QS report and new loan based on end-value.

Location: Ipswich QLD

Circumstances: The loan to purchase 2 sites was originally placed with a land development lender who would provide finance for both the purchase and the land subdivision. However, several months later upon receiving the Op Works certificate, the lender advised they were no longer able to provide development finance and the owner would need to immediately refinance their loan away from the current originator. The owner was given only a few weeks to discharge their loan. Upon being advised by the lender, we immediately arranged a new loan with a different lender. This was a quick process as everything was at hand including the valuation. Existing loan had by now expired and owner paying monthly interest at the higher rate. The existing facility provider gave no reason for being unable to continue.

Client contributions: The owner relied on both existing equity and new equity together with own funds.

What I did: I arranged a loan to payout the current facility, used the valuation which had expired by a few days for the original lender, used the QS report that was ordered for the original lender, negotiated a low interest rate, a low establishment fee and max LTC and LVR based on end value. No accountant letter required due to the interest being retained for the term. The refinance process took several days from start to finish.

Loan amount provided: $3.423m

Outcome successful?: Yes! Settlement occured, penalty interest was minimised, incoming lender accepted everything intended for the original lender, owner now had a better loan facility with sufficient funds to complete the land subdivision project.