Lending Application

Online Application FAQ

Stacks Finance:
1800 20 1800

How to complete the Stacks Finance online Loan Application

Stacks Finance specialises in commercial lending products. We offer fast efficient lending solutions for a wide range of lending purposes.

The Stacks Finance website enables:

- easy online lending application process.
- quick approval turnaround times.
- lending throughout most Australian States and Territories.
- opportunity to talk directly to the lender.

Online Application Process

Loan Enquiry	This is where you tell us what type of borrower you are and how much you want to borrow.
Proposal	This is where you tell us why you want to borrow, what your plans are for the funds and your thoughts about repaying the loan.
Parties	This is where you tell us who you are and what your relationship to the loan is. Most parties are either a Borrower or a Guarantor and at least one party must be a mortgagor. For the application to proceed one borrower and one mortgagor is required.
Security	This is where you tell us which property you want to borrow against. The property needs to be more valuable than the loan and must be Australian real estate.

LOAN ENQUIRY

This section provides an overview of the loan application. It sets the parameters for the loan application including what type of borrower you are and how much you want to borrow.

The fields in this section are described below:

Borrower Type

You have four choices in this field; you are either an:

- Individual – you are a natural person. You are intending to borrow the money in your own name.
- Individual (Trustee) – you are a natural person who is a trustee for a trust. You will still be borrowing in your own name but on behalf of the trust.
- Company – you are acting on behalf of a company. You are intending to borrow the money in the name of your company.
- Company (Trustee) – you are acting on behalf of a company who is a trustee of a trust. You will still be borrowing in the company name but on behalf of the trust.

This field is mandatory.

Total amount of the loan

This is the total amount you wish to borrow and is usually referred to as the loan principal.

This field is mandatory.

Loan term (if known)

This field asks how long you want the loan for.

You have a choice of 1 to 5 years.

This field is not mandatory.

Letter of offer address

This field asks for an address to send the letter of offer to.

Once your loan is approved Stacks Finance will send a Letter of Offer setting out the terms and conditions of the loan.

We will use this address to send that letter to you.

This field is mandatory but can be changed later in the process if necessary.

PROPOSAL

This section asks for specific details about the loan. It is important for Stacks Finance to know what you are planning to do with the loan principal, how you intend to repay the loan and your investment/commercial background.

We use this information to assess your application prior to approval.

The fields in this section are described below:

Loan Type

This field asks you what type of loan you are looking for. The options can be summarised below:

- To buy a property – this can be residential (including rural residential properties), commercial (including working farms), industrial, vacant land.
- To refinance a property – this can be to repay another lender who has lent against residential (including rural residential properties), commercial (including working farms), industrial, vacant land.
- Cash Out – Often borrowers wish to borrow against a property to invest in another project or their business.
- Equipment loans – Sometimes borrowers wish to borrow to purchase equipment. Stacks Finance will consider this if Australian real estate is used as security.
- Purchase or refinance your own home. car or boat – Stacks Finance will only consider these types of loans if a company is the borrower and if Australian real estate is used as security.
- Other – If some other loan type is needed, please choose this option and let us know what you have in mind.

This field is mandatory.

What is the purpose for the loan

This field asks you what the reason is you are borrowing the loan principal. For example, it might be to buy a property or refinance an existing loan.

This field is mandatory.

What is your plan to repay the loan

This field asks how you are planning to repay the loan.

Stacks Finance only lends for a relatively short time frame, so it is important for us to know what your plans to repay the loan are.

For example, this could be a refinance to another bank once all your paperwork is in order or the sale of the security property.

This field is mandatory.

Please provide your background, experience and plans for the loan

This field gives you the opportunity to tell us a bit about yourself, what your investment/commercial history is like, your plans for the loan and any information you think is relevant to the loan application.

This is an important part of our loan assessment process so the more information the better.

This field is mandatory.

What is the urgency of the settlement

This field gives us an indication of how fast we need to move.

The choices available are:

- Less than 1 month – this is an urgent application.
- Less than 3 months – this application needs to be finalised quickly.
- Not Urgent.

This field is mandatory.

PARTIES

This section asks for specific details about the people or parties applying for the loan.

It is important to note that for an application to proceed we require at least one borrower and one mortgagor.

A party can be either (but not both) a:

- Borrower – that is the person who borrows the loan principal (money) from Stacks Finance; or
- Guarantor - that is the person who guarantees the borrowers debt. They will also have an obligation to repay the loan principal.

The mortgagor is the party who owns the property we are going to lend against.

A party can have one of four roles. They can be either:

- a borrower; or
- a borrower who is also a mortgagor; or
- a guarantor; or

- a guarantor who is also a mortgagor.

If the Borrower is a company Stacks Finance will require the directors of that company to be the guarantors. That is, the directors will be personally responsible for the company's debt.

The fields in this section are summarised below:

Description

This field identifies whether the party is a borrower or a guarantor.

More than one party can be a borrower but at least one party <u>must</u> be a borrower.

This field is mandatory.

Party role

This field identifies whether the party is a mortgagor.

More than one party can be a mortgagor but at least one party <u>must</u> be a mortgagor.

This field is mandatory.

Party type

This field identifies whether the party is a company or an individual.

This field is mandatory.

Party fields

These group of fields asks for the name of the party, address, email, and mobile.

If the party is a company it asks for the company ACN and the director's names. Please list all directors of the company.

If the party is an individual it asks for your employment status and history.

All parties are required to provide an estimate of their yearly income. This is used by Stacks Finance to assess the loan application.

All fields are mandatory.

SECURITY

This section asks for specific details about the security (property) being offered to support the loan.

The security value must be higher than the amount to be borrowed.

For example:

- If the loan is secured against residential or commercial property and the loan amount is $1,000,000 the security should be greater than $1,540,000. We use these figures to calculate the loan ratio, which in this case is approximately 65%.
- If the loan is secured against industrial property and the loan amount is $1,000,000 the security should be greater than $1,820,000. In this case the loan ratio will be approximately 55%.
- If the loan is against rural property and the loan amount is $1,000,000 the security should be greater than $2,250,000. In this case the loan ratio will be approximately 45%.

The fields in this section are summarised below:

Security Type

This field is set to Real Estate.

Stacks Finance only lends against Australian real estate (property). We do not lend against other types of property such as cars, artwork etc.

This field is mandatory.

Property Type

This field identifies the type of real estate being offered as security.

The choices are:

- Commercial Building/Shops
- Farm
- Industrial Property
- My Home
- Residential Investment Property
- Vacant Development Land
- Vacant Land

This field is mandatory.

Security Value

This field is an estimate of how much you think the property is worth.

As part of the loan assessment process Stacks Finance will obtain a written valuation from a licensed valuer to confirm the value of the property.

This field is mandatory.

Security Address

This field requires the full address of the security.

It is an important part of the loan assessment process to know where the property is. The more remote a property is the lower the LVR required by Stacks Finance is likely to be.

This field is mandatory.

Owners

This field identifies who the owner of the property is or who the owner will be after the property is purchased.

These group of fields asks for the name, email, and mobile number of each owner.

The owner should be either the borrower or the guarantor identified in the Parties section.

A security must have at least one owner, but all should be listed.

If you are purchasing a property, please ensure the purchasing owner details are entered.

This field is mandatory.

SUBMIT

Once you have completed each section simply click the 'Submit' button and we will start to assess your application.

We may contact you for further information and if the loan is successful, we will send you a Letter of Offer which outlines all the terms and conditions of the proposed loan.