

Simple.

Fast.

Flexible.



Brighten Lift[®]

Short-term commercial loans



Brighten[®]

Brighten Lift® variable rate from

8.74%
p.a.*

Simple, fast and flexible commercial loans
no income docs required

- ✓ Max loan amount \$5 million
- ✓ Max LVR 70%
- ✓ Max loan term 3 years
- ✓ No annual reviews
- ✓ Acceptable securities:
 - ✓ Residential
 - ✓ Commercial
 - ✓ Residential vacant land



*Applicable for new Brighten Lift® loans ≤60% LVR. Interest rates may vary and are subject to change. Final rates are determined based on assessment criteria, including the LVR.



Brighten Lift® is designed for SMEs and property investors, who...

- Are asset rich;
- Are looking for a short-term solution;
- Have had unexpected events, change in business circumstances or relationships;
- Are non-standard income earners (difficult to provide standard income documentation required by traditional lenders);
- May have minor credit impaired history;
- Need urgent settlement or don't have time to go through the standard loan process.
- Non-resident borrowers

Common objectives



Urgent
settlement



Bridging finance
(buying before
selling)



Acquisition of
small-scale
development sites



Quick working
capital



Funding for
business
expansion



Equipment
acquisition and/or
upgrade



Debt
consolidation
(credit cards, ATO
debts etc.)



Cash out for
business
purposes

Brighten Lift® Product Specifications

Loan Purpose	Purchase, refinance or equity release of residential or commercial property	
Suitable Borrowers	Company	
Loan Term	Min. 3 months, Max. 3 years	
Min. Loan Amount	\$250,000	
Max. Loan Amount	Residential Security ≤65% LVR: \$5,000,000 >65% LVR: \$2,000,000	Commercial Security ≤60% LVR: \$5,000,000 >60% LVR: \$2,000,000
Max. LVR	Residential Security: up to 70% LVR Commercial Security: up to 65% LVR Vacant Land: up to 65% LVR (approved on a case-by-case basis)	
Max. Exposure	\$5,000,000	
Acceptable Securities <i>(Refer to Acceptable Security Location Postcodes List)</i>	<ul style="list-style-type: none">Category 1Category 2 locations considered for houses only with LVR up to 65%	
Application Documentation	<ul style="list-style-type: none">Statement of PositionSigned and dated Borrower Declaration declaring borrower(s) capacity to meet the proposed loan repayment and confirming Exit StrategyRental statement if property is tenantedCurrent 6 months loan statement if refinance	
Cash Out/ Debt Consolidation	Unlimited	
Credit History	Credit impairment may be considered	
Split Loan	Up to 5 loan splits	
Repayment Options	Interest only monthly in advance	
Repayment Methods	Direct Debit BPAY Pay anyone	

Interest Rates (variable rate p.a.)		
LVR	Residential	Commercial
≤55%	8.74%	10.24%
≤60%		10.74%
≤65%	9.24%	
≤70%		
Possible Add On(s)	Loans >\$3m: +0.5% p.a. Cat 2 locations: +0.5% p.a. Vacant land: +0.5% p.a.	

Fees and Charges		
Submission	Valuation and administration fee	At cost, paid upfront
Indicative Offer	Commitment fee	\$1950, deducted from establishment fee at settlement. Non-refundable if not proceeding
	Lenders legal fees	At cost incurred
Settlement	Establishment fee*	1.5% (includes 0.5% Brokerage Fee)
	Line Fee	0.1% of Limit, payable annually in advance
Other fees	Early repayment fee	1-month interest, subject to minimum 3-month loan term^
Discharge	Discharge fees	\$1950, plus lenders legal fees at cost

*Of the original loan amount. ^If loan is repaid within the first three months, three months interest will be charged.

Success Stories



Equipment purchase and working capital

- Mike recently started his bakery business.

Scenario:

- Mike wishes to purchase a new oven and other equipment for his new bakery. He also needs working capital to get the bakery up and running.
- Mike has an investment property in Sydney that he purchased several years ago. Based on current valuation LVR is <50%.
- However, Mike can't obtain finance from a mainstream bank given the lack of historical financials for his new business.

Brighten Solution:

- 18-month Interest Only loan secured against his investment property.
- Exit strategy: Mike will prepare financials and other income documentation and refinance to a near prime home loan lender in 18-months.



Urgent settlement

- Monica owns a real estate consultancy business.

Scenario:

- Monica wishes to purchase a property in NSW.
- Monica has a portfolio of investment properties with sufficient equity to cash out the capital needed to finance her new purchase.
- However, Monica's finance has fallen through, and the vendor has issued a rescission notice. Monica doesn't have enough time to switch to another lender.

Brighten Solution:

- 6-month Interest Only loan secured against Monica's two existing investment properties and new purchase.
- Exit strategy: Monica will refinance to a home loan lender within 6-12 months.



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Success Stories



Business Restructure

- Jessica and her husband own an accounting business together.

Scenario:

- Jessica is divorcing her husband and must restructure their business.
- Jessica needs to raise cash to settle matters.
- Jessica has an unencumbered investment property in Sydney.
- It will be difficult for Jessica to arrange a bank loan promptly given the recent change of business structure.

Brighten Solution:

- Cash out from Jessica's investment property. 12-month Interest Only.
- Exit strategy: Jessica will pay off or refinance to a home loan lender after the business restructuring is completed.



Land Acquisition

- Charles is high net worth individual and wishes to invest and develop small scale residential projects.

Scenario:

- Charles wishes to acquire a Metro residential block with the potential for a small-scale subdivision.
- However, Charles's financials show inconsistent cash flow which will cause traditional bank financing to be challenging.

Brighten Solution:

- 18-month Interest Only loan at 55% LVR.
- Exit strategy: Charles will refinance to a development loan lender once he is ready to commence development works.



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Success Stories



Bridging loan – Buying before selling

- James is a professional property investor. He holds 5 investment properties.

Scenario:

- James wishes to purchase another investment property in Melbourne and sell an existing property.
- However, James has a temporary stress to serviceability, given the settlement mismatch between the new property he is looking to acquire, and the settlement of the property he is seeking to dispose of.

Brighten Solution:

- 6-month Interest Only loan. Cash out from his existing investment properties and borrow against his new purchase at 70% LVR.
- Exit strategy: James will refinance to a home loan lender once his existing investment property is sold.



Credit impaired

- Robert runs a busy restaurant in Melbourne CBD.

Scenario:

- Robert's investment property is about to settle.
- During Covid lockdown, like other small business owners, Robert struggled to manage bills and payments, which caused a few defaults to be listed on his credit file. Although his business is now back on track, Robert still cannot fit into mainstream lenders' criteria. He is eligible for specialist lenders, however the process is time consuming.
- Robert has sold his other investment property and therefore has > 30% deposit for his new purchase.

Brighten Solution:

- 12-month Interest Only loan for his new purchase at 70% LVR.
- Exit strategy: Robert will refinance to a near prime lender.



**Discover a brighter future
with Brighten**



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