



# Business Loan Plus Fact Sheet

<b>Amounts</b>	\$500K - \$1M	
<b>Term</b>	Up to 5 years	
<b>Repayments</b>	Weekly	
<b>Eligibility Requirements</b>	3 yrs time trading Annual turnover of \$2M	
<b>Application / Document Requirements</b>	<ul style="list-style-type: none"> <li>• 12m Bank Statements</li> <li>• Financial Statements (Including accountant prepared balance sheet, cash flow &amp; P&amp;L)</li> <li>• ATO Tax Portals</li> </ul>	
<b>Security Requirements</b>	Upfront property security required First and second mortgages or caveats available	
<b>Key features</b>	<ul style="list-style-type: none"> <li>• Sharper rates when secured against property</li> <li>• Up to 100% LVR on residential properties (inclusive of all Prospera Loans)</li> <li>• Desktop valuations up to \$4M in metro and \$2M in regional</li> <li>• Pre-assessments available without a credit check</li> </ul>	
<b>Rates</b>	<b>LVR&lt;80%</b>	<b>LVR&lt;100%</b>
<b>Caveat</b>	17.95% - 22.95%	
<b>Second Mortgage</b>	14.95%	19.95%
<b>First Mortgage</b>	11.95%	13.95%
<b>Fees</b>	Origination Fee in line with broker commission (Max 3%)	

# FAQs

## Do all business loans above \$500K require property security?

Yes. Property security must be in place for all Business Loan Plus funding.

## Do secured loans get better rates?

Yes. Secured loans are eligible for sharper rates compared to unsecured options.

	LVR<80%	LVR<100%
Caveat	17.95% - 22.95%	
Second Mortgage	14.95%	19.95%
First Mortgage	11.95%	13.95%

## What information do you need to capture for property security?

For property security, you will need to capture the address of the property and any mortgage statements if there is one.

## What types of property security can customers use?

We accept residential and commercial property as security, including:

- Free-standing residential home
- Residential unit (apartment)
- Townhouse, semi-detached, terrace/row house
- Duplex
- Strata title property
- Commercial property (up to 80% LVR)

Unaccepted property types:

- Freehold land
- Caravan/manufactured home
- Rural/agricultural property
- Industrial property
- Mixed-use development
- Student accommodation
- Boarding house

Note: For Second Mortgages, the First Mortgage must be held by an Australian Financial Institution. Private lenders are not accepted. No existing caveats can be on the property.

## Are there additional costs for the property valuations?

Property valuation costs will be added to the origination fee at settlement.

## Is there a maximum LVR?

- Up to 100% LVR is available for residential property, inclusive of Prospa loans.
- For certain commercial properties, the maximum LVR is 80%.

## When is a property valuation needed?

- Prospa will conduct a desktop valuation on all residential properties. Up to \$4m for metro properties and up to \$2m for regional properties.
- All other property types require a full valuation (\$500–\$750, depending on location).
- Valuation costs are added to the Origination Fee at settlement.

## Can customers choose which property to use?

Flexibility depends on the case. Options include first mortgage, second mortgage, or caveat. Approval is subject to Prospa's assessment of property eligibility and loan exposure.

## Can I use Prospa IQ to do a Business Loan Plus quote?

Yes, if your client is looking for a Business Loan Plus (over \$500K), you can still use Prospa IQ to quote the deal.

Here's how:

- Run the quote using a loan amount of \$500K.
- This lets your client share bank statements online, instead of manually uploading PDFs.
- Then, contact your local BDM to include any additional details and finalise an accurate quote.

## If I use Prospa IQ will the rate differ?

Yes, it may differ, especially for loan amounts greater than \$250K as they will require additional documents. Outcomes will vary as we fine tune this new capability.

## For funding < \$500K what documents are required?

For Business Loans up to \$250K we required 6 months bank statements. For amounts > \$250K we require 12 months bank statements, ATO portal access and business financials.