

Vincent Capital

Product guides

A culture designed
to succeed

Contents

Welcome to the Vincent Capital Product Guide. Inside you'll find our full range of products, including bridging loans, development loans and a detailed explanation of our criteria.

We provide funding for property projects that fall outside traditional lenders' transactional parameters, lending in the Greater Auckland and Queenstown areas.

Residential Bridging 06

Loan size	LVR	Loan term
\$3m – \$100m	Up to 75%	Up to 12 months

Commercial Bridging 07

Loan size	LVR	Loan term
\$3m – \$100m	Up to 75%	Up to 12 months

Auction 08

Loan size	LVR	Loan term
\$1m – \$7.5m	Up to 75%	Up to 12 months

Development 09

Loan size	LVR	Loan term
\$300k – \$100m	up to 70%	Up to 12 months

Refurbishment 10

Loan size	LVR	Loan term
\$300k – \$50m	up to 70%	Up to 12 months

Product Transitions 13

Why us?

We are committed to providing fast, flexible property finance to entrepreneurs who can complete profitable property projects. The combination of our property expertise and new technology will make it easier for you to secure the funding required to acquire, improve, develop and grow your portfolio.

We are a company driven by the core principles of confidence, experience and approachability. We demonstrate the highest level of integrity in all transactions, dealing in a professional way and building trust.

Professional focus

We make it our business to understand your requirements. We value your time and we focus on making it quicker and easier for us to do business together.

Smart online tools

Our online tools are designed to save you time. Explore funding options with our calculators, generate an instant indicative quotation, submit an application and track your progress.

Swift and simple

We look to lend quickly and efficiently. Our product transitions will ensure that your project flows smoothly from commencement to completion.

In-house experts

Our lending managers work together to create a fast and flexible funding package to support your project. Expect the best service in the industry.

Get in touch with our team

Our lending team is here to help, from your initial enquiry to the completion of your project. If you have any questions about any of our products or about how Vincent Capital operates, please don't hesitate to contact us.

Lending managers

David Forster

E dave@vincentcapital.co.nz

M +64 27 600 4578

P +64 9 303 0368

Michael Long

E michael@vincentcapital.co.nz

M +64 27 666 6170

P +64 9 303 0368

Get in touch

E info@vincentcapital.co.nz

P +64 9 303 0368

● vincentcapital.co.nz

Product guides

Residential Bridging

Short term facilities for residential properties located in the Greater Auckland area and Queenstown.

Key features

Purpose	Includes assisting in securing a purchase quickly; fund refurbishment or structural works; obtain or enhance building approvals; obtain pre-sales; to on-sell a property or to add value until suitable for main Bank funding.
Max loan size	\$100,000,000
Min loan size	\$3,000,000
Loan term	1 to 12 months (Will consider extending on application)
Establishment fee	From 2%
Interest method	Capitalised or paid monthly in arrears
Early repayment fee	None

Monthly interest rates from*

Rates	
LVR	Monthly interest rate
≤ 70%	0.7–0.9%
≤ 75%	0.8–0.95%

* The banded interest rates are indicative of the lowest and highest rates that Vincent Capital would normally expect to quote. Higher interest rates may apply to certain loans.

Criteria

Property	Residential
Refurbishment	Includes major or minor refurbishments; redevelopments; structural, conversion or extensions that have current building or resource consent approvals in place
Mortgagee	1 st Mortgagee or 2 nd Mortgagee
Tenure	Freehold
Applicant	New Zealand and non-New Zealand residents and New Zealand companies
Credit	For credit profile criteria see the details listed on page 11

Commercial Bridging

Short term facilities for vacant land, mixed-use, commercial, industrial or retail property located in the Greater Auckland area and Queenstown.

Key features

Purpose	Includes assisting in securing a purchase quickly; fund refurbishment or structural works or seismic upgrade; obtain or enhance building and resource consent approvals or to finalise other contracts; obtain pre-sales; complete leasing arrangements; to on-sell a property or to add value until suitable for main Bank funding.
Max loan size	\$100,000,000
Min loan size	\$3,000,000
Loan term	1 to 12 months (Will consider extending on application)
Establishment fee	From 2%
Interest method	Capitalised or paid monthly in arrears
Early repayment mortgagee	None

Monthly interest rates from*

Rates			
LVR	Semi-commercial	Commercial	Land
≤ 50%	-	-	0.90%
≤ 60%	0.89%	0.70%	0.95%
≤ 65%	0.85%	0.80%	1.00%
≤ 70%	0.90%	0.90%	1.10%

* The banded interest rates are indicative of the lowest and highest rates that Vincent Capital would normally expect to quote. Higher interest rates may apply to certain loans.

Criteria

Property	Vacant development land, mixed use, commercial, industrial or retail
Refurbishment	Includes major or minor refurbishments; redevelopments; structural, conversion or extensions that have current building or resource consent approvals in place
Mortgagee	1 st Mortgagee
Tenure	Freehold
Credit	For credit profile criteria see the details listed on page 11

Auction

Exclusively for properties to be purchased at auction. Auction finance offers a fast-tracked service to ensure certainty of funding within your time frame. Suitable for vacant land, mixed-use, commercial, industrial or retail properties located in the Greater Auckland metropolitan Area and Queenstown.

Key features

Purpose	Fast-track funding to secure an auction property.
Max loan size	\$7,500,000
Min loan size	\$1,000,000
Loan term	1 to 12 months (Will consider extending on application)
Establishment fee	From 2%
Interest method	Capitalised or paid monthly in arrears
Early repayment fee	None

Monthly interest rates from*

LVR	Monthly interest rate
≤ 50%	0.55%
≤ 65%	0.65%
≤ 75%	0.75%

* The banded interest rates are indicative of the lowest and highest rates that Vincent Capital would normally expect to quote. Higher interest rates may apply to certain loans.

Criteria

Residential property	See Residential Bridging on page 06 for detailed criteria.
Commercial and semi-commercial property	See Commercial Bridging on page 07 for detailed criteria
Refurbishment	If you are purchasing a residential auction property with the intention of undertaking heavy refurbishment or minor development, or a commercial auction property you are intending to convert to residential use, and seek funding for the works', please use our Refurbishment product on page 10.

Development

Land subdivision, residential, mixed-use and commercial, industrial and retail projects located in the Greater Auckland area and Queenstown.

Key features

Purpose	Large-scale land subdivision or development projects. Can include major redevelopment of an existing property.
Max loan size	\$100,000,000
Min loan size	\$300,000
Loan term	1 to 12 months (Will consider extending on application)
Establishment fee	From 2%
Max LVR	70% (Land) 80% (Building)
Interest method	Capitalised or paid monthly in arrears

Interest and fee rates from*

	Option 1	Option 2
Annual interest rate from	7.98%	9.00%
Max loan to LVR (including capitalised interest and fees)	65.0%	70.0%
Monthly line fee	0.25%	0.25%

* The banded interest rates are indicative of the lowest and highest rates that Vincent Capital would normally expect to quote. Higher interest rates may apply to certain loans.

* The line fee is based on the gross loan amount.

Criteria

Applicant experience	Demonstratable experience on similar projects
Mortgagee	1 st Mortgagee
Tenure	Freehold
Progress payments	Based on work completed against sign-off by a Quantity Surveyor on a cost-to-complete basis
Applicant	New Zealand residents and New Zealand companies
Credit	For credit profile criteria see the details listed on page 11

Refurbishment

To complete minor alterations or major refurbishment of existing residential properties or to fund a change in use to residential. Lending security is based on the 'As if Complete' net value. For properties located in the Greater Auckland area and Queenstown.

Key features

Purpose	Minor redevelopment, major refurbishment or conversion to residential use.
Max loan size	\$5,000,000
Min loan size	\$300,000
Loan term	1 to 12 months (Will consider extending on application)
Establishment fee	From 2%
Interest method	Capitalised or paid monthly in arrears
Max LVR	70%

Monthly interest rates from*

LVR	Monthly interest rate
≤ 65%	0.80%
≤ 70%	0.90%

* The banded interest rates are indicative of the lowest and highest rates that Vincent Capital would normally expect to quote. Higher interest rates may apply to certain loans.

Criteria

Applicant experience	Demonstratable experience on similar projects
Applicant	New Zealand residents and New Zealand companies
Property	Residential
Mortgagee	1 st Mortgagee
Tenure	Freehold
Scope of works	Structural, conversion, refurbishment or extension work that may require resource consent or building approval. This includes: extensions; loft conversions; change of use of premises to residential use; conversion of a single house to multiple units; and works under approved consents. Professional fees will be assessed at market-related levels. Note: This product does not include basement excavation.
Credit	For credit profile criteria see the details listed on page 11

Bridging and Development criteria and professional fees

Individual requirements	General requirements	Personal credit profile	Valuation and QS fees
<p>Minimum age 18</p> <p>Maximum age 65 (at end of term)</p> <p>Residential status Resident in NZ for 12 months or more and must currently be an NZ tax resident. If not, please get in touch.</p> <p>Nationality NZ acceptable. Non-NZ subject to approval.</p>	<p>Servicing: Bridging and Development Lending managers must be satisfied that you have the means to service the monthly interest (where interest is not capitalised). Evidence may be requested.</p> <p>Exit strategy You must be able to demonstrate a realistic exit strategy.</p> <p>Deposit On all purchase cases the source of deposit must be disclosed. Vincent Capital may request that evidence of the deposit is produced.</p> <p>Identity verification Passport or NZ driving licence. Non-NZ residents, please contact us.</p> <p>Address verification Utility bill, bank statement dated within the last three months. Non-NZ residents, please contact us.</p>	<p>Bankruptcy No bankruptcy in the last three years. If bankruptcy occurred in the last six years, a full explanation is required. For Development Exit: no bankruptcy.</p> <p>Court orders All court orders must be satisfied and should not exceed \$5,000. If more than one order is present in the last six years or if more than three orders are present in the last six years, please contact us. An explanation of any court order recorded is required in all cases.</p> <p>Mortgage/secured loans All secured loans should be up to date at the time of application with no arrears greater than one monthly payment in the last 36 months.</p> <p>Unsecured loans/revolving credit Any arrears or defaults in the last 24 months are at the lending manager's discretion to disregard.</p> <p>Criminal convictions Not permitted unless relating to motoring offences, or at the lending manager's discretion.</p>	<p>If necessary, Vincent Capital will instruct a valuer from our valuation panel to assess/evaluate the value the security being offered. You will be required to pay the valuer's fee direct to the firm instructed when requested. The fee will be variable, depending on the value of your security.</p>
<p>Corporate Requirements</p> <p>Company origin NZ limited companies. Non-NZ possible. Please get in touch.</p> <p>Director's nationality NZ acceptable. Non-NZ subject to approval.</p> <p>Security NZ properties acceptable. Debenture or other fixed and floating security subject to approval.</p> <p>Personal guarantees NZ companies: full personal guarantee required from all shareholders holding more than 25% of shares in the company or other situations subject to approval.</p> <p>Non-NZ companies: full personal guarantees required from the principal or beneficiary of the company.</p>		<p>Legal fees</p> <p>All applicants must have their own solicitors to act on their behalf. We will instruct solicitors to act for us in relation to your mortgage. The cost of this work will be mortgaged directly to you by our solicitor. The fee will be variable, depending on size of the loan, the type of the transaction (purchase or refinance, single or multiple title, first/second mortgagee), and whether or not it is a company borrower in NZ. These fees will be additional to the fees mortgaged to you by the solicitor(s) acting on your behalf. Our legal fee can be added to the loan and capitalised. So, except for the legal fee(s) from your solicitor(s), you don't have to pay anything upfront.</p>	
		<p>Company credit profile</p> <p>Bankruptcy or liquidation No bankruptcy or liquidation in the last six years.</p> <p>Court orders No court orders unless by lending manager's discretion.</p>	

Product transitions

Development finance transitions

Our development finance transitions ensure the smooth running of your project from start to finish – reducing the cost, complication and time to refinance.

The options

Bridging to Refurbishment	Gives you the space to navigate the planning process before carrying out heavy refurbishment, extensions or conversions
Bridging to Development	Gives you time to obtain or enhance planning permission to carry out large-scale developments and ground-up builds.

The benefits

A shorter application form
Simplified, speedier assessment
Reduced professional fees
In-house services
Lending manager assistance/expertise throughout
Transition at any time

Get in touch with our team

If you're ready to progress to the next stage of your project, or you just want to find out more, speak with your dedicated lending manager or contact our team, 8:30am–5:00pm, Monday to Friday.

Contact us

E info@vincentcapital.co.nz
P +64 9 303 0368
● vincentcapital.co.nz

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