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Is private funding best for you?

Get your loan settled quicker today.

What is private funding?

Private funding refers to the funding given to either a company or an individual that have access to private funds. This way differs from traditional bank lending in that there are often non-traditional qualifying guidelines. Individuals may turn to private lending when they are finding it difficult to receive finance from a bank due to bad credit history, or even just simply being a property investor that has leverage.

Private lenders can be either an organisation or a private individual. Unlike traditional funding sources, like banks, private lenders don't have traditional qualifying systems, meaning that getting access to a loan is much easier.

What can you use a private loan for?

Private loans can be used for many things, such as buying or building a house, purchasing a business, refinancing or urgent funding. Short and long term financing are also viable options when it comes to private loans.

The regulations of private funding

Generally, people assume that banks are a safer option when it comes to getting a loan. However, private lenders in Australia are subject to complying with strict legal and industry codes.

Benefits of a private loan

- **Quicker settlement:** If you happen to require a loan quickly, the approval process for private lending is faster, and usually involves less paperwork than those of a bank.
- **Specialised loans:** Private lenders are often able to cater to those after a wide range of loans while having far less strict rules than traditional funding. This may be ideal for those seeking short term finance.
- **Credit history:** Having a good credit history may not be necessary to gain approval from a private lender. Many people seeking finance are rejected by banks for having less than ideal credit history.
- **Easy approval:** Non-bank lenders specialise in offering loans to borrowers in individual circumstances. If you do have a bad credit history, or if you cannot prove your income via the traditional methods that are needed by banks, private members may be able to offer you an easy solution.
- **Fewer requirements:** Banks will generally want excellent credit, a good repayment history, income requirements, and proof of income when approving your loan. Private lenders often have fewer requirements, making the whole process much easier.
- **Flexible payment terms:** Private lenders may be able to offer you a more flexible rate compared to a bank.



Types of private loans

- **Bridging loans:** These are short term loans that are taken out to buy a new home before selling an existing property. These are interest-only loans that are then repaid after the sale of the original property.
- **Caveat loans:** A caveat loan is a short term loan option that allows fast access to funding when secured against additional property owned by the developer. Caveat loans can be the fastest to both apply for and settle. Only a viable option for the short term, caveat loans are generally only for a few months. The private lender decides how you will repay the funds before approving your loan.
- **Bad credit loans:** Are loans which usually sought out by borrowers who have a bad credit history. This can be caused by a variety of factors, including overdue bills or defaulting on a previous loan payment. By having a poor credit history, lenders are usually loath to lend to you. Lenders may perceive you as a high risk. These loans are usually short term and fixed-rate, allowing the borrower to repair their credit history.
- **Second mortgages:** These occur when a borrower has already taken out the first mortgage on their existing property, before deciding to take out a second loan against said property. For this type of loan, the first mortgage must be repaid before any money goes toward repaying the second.

Is a private loan possible with bad credit?

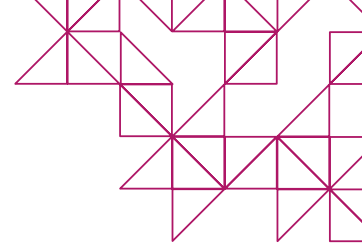
If you have a bad credit score, it does not mean that you can't apply for a private loan. Bad credit loans are designed for people with impaired credit history. They can also be used by the self-employed, who lenders can sometimes regard as higher-risk in terms of borrowing. A good broker can help people with bad credit histories find the best personal loans available. If you have a poor credit history, a qualified broker may be able to provide some support.

Tiger Finance specialises in helping provide loans to those with bad credit history. Our loan experts can help you find the perfect loan for your situation.

Main factors that determine interest rates

While a variety of factors help to determine a borrower's interest rate, the three of the most important are:

- Loan-to-value-ratio (LVR). The LVR is the amount of your loan compared to the value of your property.
- The amount of the loan.
- The type and amount of collateral offered on the loan.



Why choose a mortgage broker to get you a private loan?

With hundreds of credible partnered lenders, Tiger Finance can help you find the perfect loan. Our loan experts will help to tailor-make you a flexible loan and can have you approved within 24 hours. You'll have your own loan consultant through the entire process, making the whole process easy and stress-free.

With Tiger Finance, we can get you a loan in four easy steps. You'll have a free consultation with one of our specialists, and we will tailor-make you a loan. We'll negotiate with lenders on your behalf before you're approved.

What is the easiest way to get a private loan?

The easiest way to get a private loan is to use a broker. A quality broker will know what lenders will be looking for, and will be able to help you get approved quickly. Choosing the right broker to work with will save you both time and money in the long run.

Tiger Finance are the best brokers in Australia. We care about your dreams, and our loan specialists can help you find the right private loan. We understand that finding approval for a private loan can be difficult, and that's where we can help.

If you are one of the many Australians finding getting a loan difficult, Tiger Finance can make the process simple and pain-free.

4 SIMPLE STEPS TO GET FUNDED



1

FREE LOAN CONSULTATION



2

WE TAILOR MAKE A LOAN THAT FITS YOU



3

WE NEGOTIATE WITH CREDIBLE LENDERS



4

APPROVED & SETTLED

