

# Recently Settled

**Vacant Land Refi + Vacant Land Purchase**

**Location: Gold Coast Qld**

**Loan Amt: \$1.78m**

**LVR: 66%**

**Int Rate: Blended (1st & 2nd)**

**Client: First time property developer using  
2 vacant land lots for construction of  
4 dwellings with high resale values**

**January 2025**

Our first time resi property developer client is well on her way to earning circa \$3m from her very first project! ...

Focusing only on as-of-right\* property development (\*addition of a 2nd dwelling and subdividing one title into two titles) and ably assisted by an experienced property developer, we arranged for our client three new loans. Loan one was the deposit, stamps, prepaid interest and fees equity release by 1st mortgage, loan two was the purchase by 1st mortgage and loan 3 cashout by 2nd mortgage. Eventually there will be 4 new homes constructed with sales returning circa \$3m to our client after construction and costs, loan fees, holding interest and agents commissions.

**Location:** Gold Coast Queensland

**Circumstances:** A few months ago I'd provided our client with a loan from our mortgage manager funding line against unencumbered vacant land (had an old dwelling which has since been demolished). Our loan had assisted the client with her deposit on a purchase, demolition of existing dwelling, funded the consultants, council applications, loan fees and holding interest. Client went unconditional on the purchase using a finance approval the client secured from Private Lending Holdings with settlement completed second week of December.

**Client contributions:** From net divorce proceeds, there was some cash and an old dilapidated home that had zero loan against it. An equity release was used to demolish the existing dwelling, fund the deposit on a new property purchase, pay consultants and council, cover holding interest and loan fees. Remaining equity assisted settlement of the new purchase.

**What I did:** I arranged loans to refinance and fund the purchase using a funding line that offered blended mortgages. I also arranged valuations, prepared the offer letter and supporting documentation, determined the amounts required and nominated Bransgroves Lawyers for an urgent DocuSign loan agreement signup considering the busy time of year.

**Loans provided:** The existing vacant land lvr obtained was 50%, the purchase with knockdown dwelling lvr obtained was 70%. Using a blend of 1st's & a 2nd mortgage, the land lvr was increased from 50% to 63%. Prepaid interest meant no financials or accountant letter required. Loans were sufficient to fund 100% of the new purchase, all of the stamp duty, payout of the existing loan, loan fees, prepaid interest for the term and cashout to pay consultants, contractors, development management etc in preparation for the construction loans.

**Outcome successful:** The owner was able to use the funds from the higher lvr's I negotiated with our funding line to refinance and to settle the purchase.