



Introduction to Merx

Loans

1. Merx makes loans to businesses and people that need:
 - a. development finance;
 - b. import finance;
 - c. working capital; and
 - d. bridging loans.

Amounts

2. Most advances range from \$50,000 to \$500,000.

Repayment

3. Loans are for between 6 months and 1 year.
4. Loan applications need to be backed by a credible repayment plan and equity in property. The property does not have to be in Auckland.
5. Merx may advance up to 75%-80% LVR for residential backed loans and 55%-65% LVR for commercial backed loans.
6. Merx is happy to rank second behind a NZ bank but will require a right to mortgage. That said, Merx usually only registers a caveat.

Fees

7. Merx is often able to help where a bank's credit and risk control criteria cannot be met. That point is reflected in the fees Merx charges.
8. We charge an establishment fee of about 3% and interest of up to 18% per annum.
9. Disbursements are additional, usually: document fee of \$750 and costs to register and remove caveats of \$800 each caveat.

Points of difference

10. In 90% of cases, we will make a decision within 24 hours of receiving everything that we need (eg up to date management accounts).
11. If something goes wrong, unlike other lenders in our space who can be quick to take action prejudicing a client's business, our approach is to try to support the client through the problem.

Summary

12. Ultimately, if a client has an opportunity like those mentioned above and the usual lenders are struggling to "get it across the line", we can probably help.
13. Merx has a good [blog](http://www.merx.co.nz/blog) for interested parties to see how it operates: <http://www.merx.co.nz/blog>

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