

ASX/Media Release

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DomaCom obtains \$100M lending facility

A number of private lenders have joined forces to provide the DomaCom Fund access to an initial lending line of \$100 million which will allow DomaCom to acquire up to \$250 Million in property.

DomaCom CEO Arthur Naoumidis says: “We have been seeking a default lending solution for our platform for three years as it is clear that advisers are seeking to use debt to deliver long-term tax effective returns for their clients.

“In addition to the recently announced capacity to being able to crowdfund their own debt, advisers can now simply select the debt level they are seeking for a particular property investment and the DomaCom platform will manage the loan application process.

“As the loans are non-recourse and will be secured against the properties and taken out by the fund, investors and advisers will not be required to complete any loan application or provide servicing information.

“The fund has a conservative loan to value ratio(LVR) of no more than 60% and the sub-funds holding the property and related loan must be positively geared – the rental income must cover all expenses including fees and loan repayments.

“In an environment where obtaining investment loans is becoming more difficult, we believe a leveraged property investment with a relatively low LVR that is positively geared will be attractive to financial advisers.” says Naoumidis.

DomaCom is also progressing discussions with several banks about providing additional lending facilities that will provide further choice to financial advisers for their clients’ property investments.

About DomaCom

DomaCom Australia Limited ACN 153 951 770 launched Australia’s first online platform (comprising a registered as a managed investment scheme) to provide a property investment solution for the SMSF market and other long term investors through the fractional acquisition of units in a unique trust structure that enables investors to gain exposure to the property they select. Residential and commercial property Australia wide can be accessed via the platform, sourced from a variety of vendors and developers.

More Information:

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