

Property Variation

Please scan and email the completed form to serviceteam@peppermoney.co.nz

All requests for loan variations will be considered on a case-by-case basis with approval restricted to requests where the inherent risk exposure is being materially decreased.

ACCEPTABLE PROPERTY VARIATIONS

- Swap one security property with another – Complete Sections 1, 2 & 8
- Release one of your security properties – Complete Sections 1, 3 & 8
- Consent to a Plan of Consolidation – Complete Sections 1, 4 & 8
- Consent to a Plan of Easement/Right of Way – Complete Sections 1, 4 & 8
- Consent to a Plan of Sub-division or Strata Plan – Complete Section 1, 4 & 8
- Consent to a Lease – Complete Sections 1, 5 & 8
- Consent to a Second Mortgage/Subsequent Dealing – Complete Sections 1, 6 & 8
- Other Variations – Complete Sections 1, 7 & 8

SECTION 1 – LOAN DETAILS AND PERSONAL DETAILS

Borrower/s	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
Loan Number	<input type="text"/>

SECURITY PROPERTY DETAILS

Please tell us the address of the security of property or properties affected by this change.

	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
If sold, please provide details of the sale price	\$ <input type="text"/>

SOLICITOR/AGENT DETAILS

Proposed settlement date	<input type="text" value=""/> / <input type="text" value=""/> / <input type="text" value=""/>	(Please allow 20 business days for settlement due to production of title)	
Company Name	<input type="text"/>		
Street Address	<input type="text"/>		
Suburb	<input type="text"/>	Postcode	<input type="text"/>
Contact Name	<input type="text"/>		
Phone	<input type="text"/>	Email	<input type="text"/>

ADDRESS DETAILS

My current postal address is

Street Address

Suburb

Postcode

My postal address after settlement will be (if different from the above)

Street Address

Suburb

Postcode

Important: We may need to contact you to discuss your request or seek additional information, to assist please provide a telephone contact number and/or email address.

Contact Name

Phone

Email

ADDITIONAL INFORMATION TO ASSIST YOU TO COMPLETE THIS FORM*

REPLACEMENT PROPERTY INSURANCE:

All security properties held must have buildings/improvements covered by replacement property insurance. Please ensure you include a copy of your current Certificate of Insurance or Currency. A renewal notice plus evidence of payment will also suffice.

Where your property is part of a strata development you will not be required to provide insurance evidence.

- All borrowers/mortgagors and guarantors must sign this form;
- Ensure all supporting documentation is attached to this form.

SECTION 2 – SUBSTITUTION OF SECURITY

Please complete this section if you would like to swap one security property for another.

The details of the new security property are:

Street Address

Suburb

Postcode

Purchase price or estimated value:

\$

A valuation is required on your new security. Please provide contact details of the person who can provide our valuer access to the property.

Contact Name

Phone

Copy of Contract of Sale or Property Rates Notice is attached.

It is expected you are selling your existing property and upgrading your security property. Securities being substituted must be similar in construction and style and must be of comparable or better quality than the security being released.

SECTION 3 - PARTIAL RELEASE OF SECURITY (DUE TO SALE OF PROPERTY OR REFINANCE)

Please complete this section if you would like to release one or more security property/s while other properties will remain as security for your loan. The details of the security property/s I/we would like to release are:

RELEASE PROPERTY 1

Street Address	<input type="text"/>		
Suburb	<input type="text"/>	Postcode	<input type="text"/>
Full net Sale Proceeds or Refinance funds to be received at settlement	\$ <input type="text"/>		

(Funds to be collected at settlement are to be placed in permanent debt reduction and not available for redraw)

RELEASE PROPERTY 2

Street Address	<input type="text"/>		
Suburb	<input type="text"/>	Postcode	<input type="text"/>
Full net Sale Proceeds or Refinance funds to be received at settlement	\$ <input type="text"/>		

(Funds to be collected at settlement are to be placed in permanent debt reduction and not available for redraw)

Additional Information: Full net sale proceeds generally represent 95% of the sale price of the property. Our policy is to receive full net sale proceeds of the sale however where you are requesting to retain some of the sale proceeds for another purpose please provide details:

Funds required:	\$ <input type="text"/>	Reason:	<input type="text"/>
Funds required:	\$ <input type="text"/>	Reason:	<input type="text"/>

Where the property is being released due to refinance it is expected the Loan to Valuation ratio will remain stable or improve. The details of the security property/s that will remain are:

REMAINING PROPERTY 1

Street Address	<input type="text"/>		
Suburb	<input type="text"/>	Postcode	<input type="text"/>
Estimated property value	\$ <input type="text"/>	<input type="checkbox"/>	Evidence of replacement property insurance attached

REMAINING PROPERTY 2

Street Address	<input type="text"/>		
Suburb	<input type="text"/>	Postcode	<input type="text"/>
Estimated property value	\$ <input type="text"/>	<input type="checkbox"/>	Evidence of replacement property insurance attached

If more properties are affected, please list the details on a separate piece of paper.

All remaining properties must be acceptable to Pepper Money

If you are refinancing a portion of your loan please provide details of your new lender.

Company	<input type="text"/>		
Contact Name	<input type="text"/>		
Phone	<input type="text"/>	Email	<input type="text"/>

It will be necessary for all remaining properties to be revalued. On receipt of that valuation, all previous valuation details held by us will be superseded.

SECTION 4 - CONSENT TO A PLAN OF CONSOLIDATION OF TITLE/PLAN OF EASEMENT OR RIGHT OF WAY/REGISTRATION OF A PLAN OF SUB-DIVISION OR STRATA PLAN

Please complete this section if you would like to consolidate your titles, register a boundary re-alignment or sub-divide/strata your property.

STEP 1:

You will need to provide plans and evidence of council approval together with any instructions to be registered in accordance with the plans. Please email a copy of these to serviceteam@peppermoney.co.nz

STEP 2:

Let us know what your intention is after the property changes have been registered by ticking box A, B, C or D below and completing any details required.

A: Retain the whole of the property or properties as security for my loan

B: Release part of the subdivided property or properties – due to sale

Please describe below which part of the property you would like to release and include the reference to that part of the property from the sub division plans.

If you are selling a portion of the security we would generally expect full net sale proceeds to be collected at settlement and placed in permanent debt reduction. These funds will not be available for redraw.

C: Refinance the property (please provide details of your new lender.)

If you are refinancing a portion of your loan please provide details of your new lender.

Company

Contact Name

Phone

Email

Where the property is being released due to refinance it is expected the Loan to Valuation ratio will remain stable or improve.

D: Discharge my/our loan in full.

I understand that I will need to complete a Full Discharge Authority. (Please ask the Customer Service Team for a copy of this form.)

Unless you are fully discharging the loan it will be necessary for your property to be re valued to ascertain any changes to the property value after the changes have been registered. On receipt of that valuation, all previous valuation details held by us will be superseded.

Important: It will be necessary for evidence of replacement property insurance be provided for all properties you are retaining.

Evidence of replacement property insurance. Copy attached.

SECTION 5 - CONSENT TO A LEASE

Please provide the following if you wish us to consider a request to consent to a lease.

- A certified copy of the lease document. Copy attached.
- Evidence of replacement property insurance. Copy attached.

SECTION 6 - CONSENT TO A SECOND MORTGAGE/SUBSEQUENT DEALING

Please provide the following if you wish us to consider a request to consent to a Second Mortgage/Subsequent Dealing.

- Letter from proposed subsequent mortgagee. Copy attached.
- Evidence of replacement property insurance. Copy attached.

SECTION 7 - OTHER (MAKE ANY OTHER CHANGES TO YOUR SECURITY PROPERTY)

Please complete this section if you would like to make changes that will affect the security property.

SECTION 8 - ALL BORROWERS AND GUARANTORS TO SIGN

(If you are signing for a company, please specify if you are a director or secretary)

A Property Variation Fee of \$250 may apply per variation together with any of the additional fees and charges outlined below:

- Our solicitor's fees;
- Valuation fees;
- Registration fees (including Propel and Land Titles Office);
- Government charges (where applicable); and
- Lenders Mortgage Insurance ('LMI') fees or premium (where applicable).

I acknowledge that the change I have requested to my loan may incur the above fees charges.

These charges may be collected at settlement or may be payable directly to a valuer or solicitor appointed by Pepper Money. If I do not proceed with the variation, I authorise you to debit my loan account for any charges that may be due. I understand that I am responsible for any additional statutory fees, charges, LMI premium and LMI fees payable as a result of the re-documentation of my loan agreement and any transfer of security.

All borrowers and guarantors must sign the request form. An adult not associated with this loan should witness all signatures.

1) BORROWER/GUARANTOR

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

2) BORROWER/GUARANTOR

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

WITNESS OF BORROWERS/GUARANTORS

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

WITNESS OF BORROWERS/GUARANTORS

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

3) BORROWER/GUARANTOR

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

4) BORROWER/GUARANTOR

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

WITNESS OF BORROWERS/GUARANTORS

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>

WITNESS OF BORROWERS/GUARANTORS

Print name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text" value="/ /"/>