

Construction Commencement Pack

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Steps to access your funds at each stage

All of the below forms highlighted for your construction loan are enclosed.

<p>STAGE 1</p>	<p>Once your building contractor has billed you, you will need to complete a Draw Down Request and send it to us with any required supporting documentation.</p> <p>Please refer to the checklist for each draw down to ensure you send us the correct documentation, so we can process your request promptly.</p>
<p>STAGE 2</p>	<p>When we receive the required documentation, we will pay your building contractor directly for that stage of construction. Funds released will be calculated on a “cost to complete” basis (ensuring we retain the full cost to complete construction).</p>
<p>STAGE 3</p>	<p>After the final stage of construction is complete, we will distribute any surplus funds in the way you have requested on the Authority to Release Surplus Funds.</p> <p>Your loan will then be converted to a Principal and Interest loan on the first business day of the second month after construction is complete, unless you’ve specified otherwise in the Loan Update Request</p>

IMPORTANT

- You should start construction as soon as possible after the settlement of your loan, and no later than 24 months after settlement. Also, you’ll need to finish all building works within 6 months of the date they are started.
- If you’d like to make any variations to your building contract, ensure you check with us before proceeding.
- You must use your equity in the construction before making any draw downs on the loan funds.

ANY QUESTIONS?

If you have any questions about your loan, please contact our Customer Services Team on **1800 007 722**. We’re open from 8.30am to 6.30pm (Sydney time) Monday to Friday excluding public holidays.

FIRST

Draw Down Checklist

Please check that you have included the following for your first draw down.

<p>The First Draw Down Request, including:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Address of property under construction <input type="checkbox"/> Building agreement date (as per your building contract) <input type="checkbox"/> Amount of the draw down being requested (as per your building contract) <input type="checkbox"/> Signature of all borrowers
<p>Supporting documentation for this Draw Down Request, including:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Copy of the building contractor's invoice, displaying: <ul style="list-style-type: none"> • Building contractor's letterhead • Description of the work completed to date (as per the Progress Payment Schedule in your building contract) • Borrower names and address of property under construction • Amount being requested to be paid to building contractor • BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment <input type="checkbox"/> Copy of selected pages of an industry standard building contract displaying: <ul style="list-style-type: none"> • Borrower names and address of property under construction • Building contractor's full name and building license details • Fixed price contract amount • Fixed term of the contract (completion time less than or equal to 6 months) • Progress Payment Schedule • Signed by appropriate parties and duly witnessed <input type="checkbox"/> Copy of the building contractor's indemnity insurance or warranty insurance certificate (except in QLD) displaying: <ul style="list-style-type: none"> • Building contractor's full name • Insurance to commence prior to the date of construction and covered for the full term of the building contract <p><i>If an annual policy, also</i></p> <ul style="list-style-type: none"> • Cover not less than the amount on the building contract for any one property <p><i>If a job-specific policy, also</i></p> <ul style="list-style-type: none"> • Borrower names (noted as beneficiary) and address of property under construction • Cover not less than the amount on the building contract <input type="checkbox"/> Copy of the building contractor's contract works insurance displaying: <ul style="list-style-type: none"> • Building contractor's full name • For specific property cover, the address of the property under construction • For blanket/annual policy, cover relates to the state where dwelling is being built • Insurance amount not less than the price listed in the building contract <input type="checkbox"/> Copy of the building contractor's public liability insurance displaying: <ul style="list-style-type: none"> • Building contractor's full name • Minimum amount of insurance not less than \$2 million • For specific property cover, the address of the property under construction <p>For blanket/annual policy, cover relates to state where dwelling is being built</p>
<p>All documents should be sent by:</p> <ul style="list-style-type: none"> • Fax to 1800 181 844

FIRST

Draw Down Request

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:
_____ (“Land”)

We have entered into a Building Agreement dated _____
 (“Building Agreement”)

with _____
 (“Building Contractor”).

We hereby authorise and direct Perpetual to pay the sum of
\$ _____ (representing the full amount of Draw Down
Number 1 in accordance with our building contract), directly to the Building
Contractor in satisfaction of our payment obligations to the Building
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of
this Draw Down Request to ensure that the building works completed to date
are in accordance with the Building Agreement. We have inspected the
building works completed to date, have relied entirely on our own enquiries
and are satisfied with all workmanship and materials.

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Please complete all information on this form and see the First Draw Down Checklist to ensure all required documentation is included so your request can be processed.

SUBSEQUENT

Draw Down Checklist

Please check that you have included the following information for your draw down.

A Subsequent Draw Down Request, including:

- Address of property under construction
- Building agreement date (as per your building contract)
- Draw down number (as per building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

Supporting documentation for this Draw Down Request, including:

- Copy of the building contractor's invoice, displaying:**
 - Building contractor's letterhead
 - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
 - Borrower names and address of property under construction
 - Amount being requested to be paid to the building contractor
 - BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment

All documents should be sent by:

- Fax to 1800 181 844

SUBSEQUENT

Draw Down Request

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:
_____ (“Land”)

We have entered into a Building Agreement dated _____
 (“Building Agreement”)

with _____
 (“Building Contractor”).

We hereby authorise and direct Perpetual to pay the sum of
\$_____ (representing the full amount of Draw Down Number
(please insert) ___ in accordance with our building contract), directly to the
Building Contractor in satisfaction of our payment obligations to the Building
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of
this Draw Down Request to ensure that the building works completed to date
are in accordance with the Building Agreement. We have inspected the
building works completed to date, have relied entirely on our own enquiries
and are satisfied with all workmanship and materials.

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.

SUBSEQUENT

Draw Down Checklist

Please check that you have included the following information for your draw down.

<p>A Subsequent Draw Down Request, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Address of property under construction<input type="checkbox"/> Building agreement date (as per your building contract)<input type="checkbox"/> Draw down number (as per building contract)<input type="checkbox"/> Amount of the draw down being requested (as per your building contract)<input type="checkbox"/> Signature of all borrowers
<p>Supporting documentation for this Draw Down Request, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Copy of the building contractor's invoice, displaying:<ul style="list-style-type: none">• Building contractor's letterhead• Description of the work completed to date (as per the Progress Payment Schedule in your building contract)• Borrower names and address of property under construction• Amount being requested to be paid to the building contractor• BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment
<p>All documents should be sent by:</p> <ul style="list-style-type: none">• Fax to 1800 181 844

SUBSEQUENT

Draw Down Request

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:
_____ (“Land”)

We have entered into a Building Agreement dated _____
 (“Building Agreement”)

with _____
 (“Building Contractor”).

We hereby authorise and direct Perpetual to pay the sum of
\$_____ (representing the full amount of Draw Down Number
(please insert) ___ in accordance with our building contract), directly to the
Building Contractor in satisfaction of our payment obligations to the Building
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of
this Draw Down Request to ensure that the building works completed to date
are in accordance with the Building Agreement. We have inspected the
building works completed to date, have relied entirely on our own enquiries
and are satisfied with all workmanship and materials.

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.

SUBSEQUENT

Draw Down Checklist

Please check that you have included the following information for your draw down.

<p>A Subsequent Draw Down Request, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Address of property under construction<input type="checkbox"/> Building agreement date (as per your building contract)<input type="checkbox"/> Draw down number (as per building contract)<input type="checkbox"/> Amount of the draw down being requested (as per your building contract)<input type="checkbox"/> Signature of all borrowers
<p>Supporting documentation for this Draw Down Request, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Copy of the building contractor's invoice, displaying:<ul style="list-style-type: none">• Building contractor's letterhead• Description of the work completed to date (as per the Progress Payment Schedule in your building contract)• Borrower names and address of property under construction• Amount being requested to be paid to the building contractor• BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment
<p>All documents should be sent by:</p> <ul style="list-style-type: none">• Fax to 1800 181 844

Draw Down Request

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:
_____ (“Land”)

We have entered into a Building Agreement dated _____
 (“Building Agreement”)

with _____
 (“Building Contractor”).

We hereby authorise and direct Perpetual to pay the sum of
\$_____ (representing the full amount of Draw Down Number
(please insert) ___ in accordance with our building contract), directly to the
Building Contractor in satisfaction of our payment obligations to the Building
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of
this Draw Down Request to ensure that the building works completed to date
are in accordance with the Building Agreement. We have inspected the
building works completed to date, have relied entirely on our own enquiries
and are satisfied with all workmanship and materials.

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.

FINAL

Draw Down Checklist

Please check that you have included the following information for your final draw down.

<p>The Final Draw Down Request, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Address of property under construction<input type="checkbox"/> Building agreement date (as per your building contract)<input type="checkbox"/> Amount of the draw down being requested (as per your building contract)<input type="checkbox"/> Signature of all borrowers
<p>Supporting documentation for your final draw down, including:</p> <ul style="list-style-type: none"><input type="checkbox"/> Copy of the building contractor's invoice, displaying:<ul style="list-style-type: none">• Building contractor's letterhead• Description of the work completed to date (as per the Progress Payment Schedule in your building contract)• Borrower names and address of property under construction• Amount being requested to be paid to building contractor• BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment<input type="checkbox"/> Insurance policy certificate covering the building for the full replacement value, displaying:<ul style="list-style-type: none">• Borrower names and address of property• Noting Perpetual Limited as First Mortgagee• Current for a minimum of 3 months<input type="checkbox"/> Authority to Release Surplus Funds<ul style="list-style-type: none">• Required if there are any surplus funds after construction is complete<input type="checkbox"/> Loan Update Request Required if you do not wish your loan to convert to Principal and Interest once construction is complete
<p>All documents should be sent by:</p> <ul style="list-style-type: none">• Fax to 1800 181 844

Draw Down Request

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:
_____ (“Land”)

We have entered into a Building Agreement dated _____
 (“Building Agreement”)

with _____
 (“Building Contractor”).

We hereby authorise and direct Perpetual to pay the sum of
\$ _____ (representing the full amount of the final Draw Down
in accordance with our building contract), directly to the Building Contractor in
satisfaction of our payment obligations to the Building Contractor under our
Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of
this Draw Down Request to ensure that the building works completed to date
are in accordance with the Building Agreement. We have inspected the
building works completed to date, have relied entirely on our own enquiries
and are satisfied with all workmanship and materials.

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Please complete all information on this form and see the Final Draw Down Checklist to ensure all required documentation is included so your request can be processed.

Authority to release surplus funds

**TO: PERPETUAL LIMITED
LEVEL 12, 123 PITT STREET
SYDNEY NSW 2000**

AND

**MACQUARIE SECURITISATION LIMITED
LEVEL 22, 20 BOND STREET
SYDNEY NSW 2000**

AND

**MACQUARIE MORTGAGES PTY LIMITED
LEVEL 26, 20 BOND STREET
SYDNEY NSW 2000**

WIN number: _____

Borrower name: _____

Address of property under construction:

Be sure to complete this section to release any funds left over after construction. Select the option that you want from the choices available

We authorise and direct _____, as Mortgage Manager, to distribute the total of \$_____ surplus funds from our construction loan account as follows:

Pay the funds into my/our home loan account as redraw (funds cannot be accessed until after the conversion of the account to Principal and Interest Variable or other non construction loan)

OR

Cheque payable to _____

OR

Funds transfer to account:

Account name: _____

BSB: _____

Account number: _____

Date: _____

Borrower Signature

Borrower Signature

Borrower name

Borrower name

Loan update request

Use this form at the end of construction shortly before sending in your **Final Draw Down Request**.

Please tick **one** of the following three boxes and follow the corresponding instructions.

If you wish to:	You should:
<input type="checkbox"/> Convert your loan to Principal and Interest	You do not need to complete this form. Your loan will automatically be converted after construction is complete.
<input type="checkbox"/> Convert to another type of loan	Contact our Customer Services Team on 1800 007 722 to discuss your options.
<p> <input type="checkbox"/> Extend your Interest Only period to 1-5 or 10 years from the date of settlement You should complete the below and fax it back to us with the Final Draw Down Request on 1800 181 844. </p> <p style="text-align: center;"><u>Extension of Interest Only period</u></p> <div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>TO: Macquarie Mortgages Pty Limited Level 26, 20 Bond Street Sydney NSW 2000</p> <p>AND</p> <p>Macquarie Securitisation Limited Level 22, 20 Bond Street Sydney NSW 2000</p> <p>AND</p> <p>Perpetual Limited Level 12, 123 Pitt Street Sydney NSW 2000</p> </div> <div style="width: 35%; border: 1px dashed black; border-radius: 15px; padding: 10px; text-align: center; color: red;"> <p>Be sure to tick this box for your loan to convert to Interest Only after construction finishes</p> </div> </div> <p>WIN number: _____</p> <p>Construction loan account number: _____</p> <p>Please amend my loan contract to extend my Interest Only period to _____ years (please insert number 1-5 or 10) from the date of settlement.</p> <p>Date: _____</p> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="width: 45%; text-align: center;"> <p>_____</p> <p>Borrower Signature</p> <p>_____</p> <p>Borrower name</p> </div> <div style="width: 45%; text-align: center;"> <p>_____</p> <p>Borrower Signature</p> <p>_____</p> <p>Borrower name</p> </div> </div>	