

Media Release

Specialist property lender Thinktank notches \$2b in loan settlements

16 December 2019: Sustained demand for commercial property finance, including by self-managed super funds (SMSFs), has fuelled continuing strong growth at the specialist property lender Thinktank in 2019, with the company surpassing \$2 billion in loan settlements earlier this month.

Thinktank CEO Jonathan Street says: "As 2019 draws to a close, it's exciting to record such a milestone, particularly when you consider that the last \$1 billion has been produced in the past 22 months. Based on current projections, the \$3 billion mark is expected to be reached in early 2021.

"The achievement has come on the back of six successive years where loan growth has exceeded 30 per cent – which we believe is a product of continuing to maintain our core focus on support for the finance broker channel and working collaboratively with our relationship business partners in the aggregation space.

"It is also very encouraging to see the strong demand that has emerged for our range of self-employed residential loan products we introduced earlier this year that neatly complement our commercial product range that is sought, in the main, by business owners and SMEs who turn to brokers for financial assistance."

Street says Thinktank will be introducing advanced online loan broker lodgement capabilities in the first quarter of next year featuring LoanApp by Simpology, to be followed by the release of more fully featured commercial and residential product functionality as well as implementing Comprehensive Credit Reporting (CCR) to bring it on par with the major banks.

"We have been investing extensively in our platform over the past 18 months as we progressively digitise the loan origination, underwriting and settlement processes. Over the next year, we will begin to increasingly see the positive impacts of this for brokers and their clients as well as our own team," Mr Street said.

Thinktank has added 31 staff this year to take its Sydney, Brisbane and Melbourne office numbers to 70, while also completing its fifth securitisation for \$350 million last month, taking the company's total bond issuance to date to \$1.4 billion. Complementing this has been the addition of two new warehouse funding facilities with major domestic and global banks.



About Thinktank:



Thinktank is an originator, credit underwriter and trust manager of small ticket (sub \$3m) commercial mortgages targeting the SME market. Thinktank was founded in 2006 by experienced banking & financial services professionals in commercial property & SME lending.

Property types include retail, industrial, office, as well as many other types of commercial property spanning such as child care, student accommodation, and boarding houses.

Thinktank is Sydney based and privately owned with 14 private shareholders until April 2018, when ASX: AFG acquired a 30% interest.

All senior staff have greater than 25 years in their respective fields of financial services expertise, at the core of this experience is a deep knowledge of the market segment that Thinktank specialises in.

<https://www.thinktank.net.au/>

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