

APPENDIX 3

INTEREST, FEES AND CHARGES FOR SOLICITORS' MORTGAGE SCHEMES - SOME EXAMPLES

Firm Name	Security	Term	Type of loan	Notice for withdrawal	Interest Rate	Fees payable
Piggott Wood and Baker (1995/6 documents)	Registered first mortgage over Tasmanian real estate.	Not limited.	Interest only, repayable on demand.	One month.	Market forces; 9.4% at 1/7/96	Percentage of investment (appears to be between .4 and .6) FID payable by the investor.
Clerk Walker and Stops (1995 documents)	Registered mortgage over real estate.	Prefer 12 months minimum.	Not stated- appears to be interest only.	<\$5000 -24 hours >\$5000 as soon as possible but within three months.	9% in Sept 1995.	Variable: not less than 1.5% per annum.
Lewis Driscoll and Bull (document undated)	First mortgage or collateral second mortgage.	Prefer 3 year term with extension.	Not stated- appears to be interest only.	Urgent withdrawal on 3 months notice available.	Determined by firm according to market conditions. Reduced rate available of up to 2% to encourage prompt payment.	.5% per annum variable from time to time as notified. Federal and State Government charges and duties.

