LJ Hooker Home Loans Connect™

**Advantedge Financial Services Pty Ltd** ACN: 130 012 930
**Australian Credit Licence:** 391202
**Phone:** 1300 543 558

LJ Hooker Home Loans Connect™ products are funded by the Advantedge Financial Services Pty Ltd (Advantedge) residential loan program.

Please complete and email to **advantedge.construction@advantedge.com.au**

# Progress Drawdown Request Form

## Client Details:

Loan ID: *(noted on Loan Statement)*

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## Stage of Construction

☐ Deposit ☐ Base ☐ Frame ☐ Lock-up/Enclosed ☐ Fixing ☐ Final/Practical Completion

Amount Payable to Builder $_____

**Builder's Bank Account Details**

BSB: _____ – _____ Account Number: _____

Name in which Account is held: _____

**Disbursement of Available Redraw to Pay Builder (if applicable):**

Advantedge may at its own discretion allow for the release of Available Redraw upon assessment of a request. If your building contract requires upfront contributions prior to accessing progress payments, you may request to have your payment transferred directly to your builder from your Available Redraw.

Pay directly to builder? Yes ☐ **Amount:** $_____

## Disbursement of Surplus Funds (if applicable): Final Payment Only

**(If not completed, funds will be retained as Redraw)**

Credit Borrowers' Nominated Account: ☐ Retain as Redraw: ☐

**BORROWER(S) SIGNATURE:** *(Must be executed by all borrowers)* **Important: digital signatures are not accepted**

Please note that by signing this Progress Payment Request Form, the borrower(s) are certifying their acceptance of the builder's invoice, and authorise Advantedge Financial Services Pty Ltd to pay these funds to the builder subject to sufficient funds being retained to complete the construction.

(1) Borrower's Name _____ Signature _____ Date ___ / ___ / _____

(2) Borrower's Name _____ Signature _____ Date ___ / ___ / _____

(3) Borrower's Name _____ Signature _____ Date ___ / ___ / _____

(4) Borrower's Name _____ Signature _____ Date ___ / ___ / _____

## Documents required for every payment:

Valuer's Progress Inspection Report (at base and final): ☐
(Will be arranged on your behalf)

Builder's Progress Claim: ☐

Progress Payment Request Form: ☐

**Please ensure the following items are included with this request if:**

1. You are requesting your **FIRST PROGRESS PAYMENT**; please ensure you provide the following documents if not already submitted:
   - **Signed Fixed Price Building Contract;**
   - **Council Approved Plans and Building Permit;**
   - **Builder's All Risk Insurance;**
   - **Builder's Registration Certificate;**
   - **Home Owner's Warranty**.

2. You are requesting your **FINAL PROGRESS PAYMENT**; please ensure you provide the following documents if not already submitted:
   - **Valuation noting NIL to complete;**
   - **Certificate of Occupancy, (WA Excluded);**
   - **General Building Insurance is required for individual security property exceeding $1 million (for an amount not less than stated in the valuation report and noting the Lender of Record as interested party or mortgagee as outlined in your loan offer).**

**Failure to supply these documents will result in unnecessary delays.**

Your Progress Drawdown Request will be assessed, and funds released within 5 business days, upon the receipt of all required documentation.

If you are requesting your **FIRST** or **FINAL** progress payment, a valuation will be completed by [us/Advantedge] prior to the payment being processed.

Please allow up to 5 business days further for the funds to be deposited, depending on the receiving financial institution.

## Important information:

This form authorises us to make a progress payment to your builder in accordance with your progress payment schedule. Any request for variations that differs to your progress payment schedule must be approved by the lender. If you know that variations to the payment schedule are to occur you must promptly contact the lender to ensure delays are not experienced. It is important that you don't sign it and give it to us or your broker until you have received all necessary invoices from your builder and you are satisfied that the work has been done in accordance with your building contract.