



Firstfolio brokers to sell 'superannuation' loans

FINANCIAL SERVICES COMPANY

FIRSTFOLIO, after partnering with specialist finance house Calliva Group, has released a line of loans designed for self-managed superannuation funds (SMSFs) wanting to invest in property.

Under the partnership, Calliva SuperAccess loans will be sold to SMSFs through Firstfolio's network of mortgage brokers, financial planners and accountants, as well as Calliva's existing network of advisors.

Firstfolio managing director Mark Forsyth said SuperAccess was a "natural fit" for the company's network and allowed it access to an "untapped market with enormous potential".

"The strong synergies between SuperAccess and both the commercial real property sold through Firstfolio's property division and our range of commercial property lease and tenancy bonds are also attractive," he said. "We look forward to working with Calliva, a developer of high-quality financial solutions, and meeting the desire of many thousands of SMSFs to make geared investment in real property."

The loans will be non-recourse, ensuring other assets held by the borrower within the super fund are quarantined, and will not require personal guarantees from members or trustees of the SMSF.

They will be initially limited to purchases of commercial property, with plans to extend to residential property in the near future.

Calliva Group CEO Vince Scully added that the partnership allowed owners of SMSFs an opportunity to maximise their retirement income.

"Most of the 368,000 SMSFs in Australia, representing a combined \$287bn in assets, have until now been denied the opportunity to invest in real estate because they haven't been allowed to borrow," Scully explained. "With this restriction lifted, owners of SMSFs can now invest in an important growth asset that will help maximise retirement income."

The partnership follows Commonwealth legislation introduced late last year, allowing SMSFs, under strict conditions, to borrow funds for property investment.

So far more than 100 Firstfolio brokers have been accredited to sell SuperAccess. **MPA**



Mark Forsyth