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Brief: FIRSTFOLIO

Firstfolio extends presence in Tasmania



Mark Forsyth

ASX-listed financial services group **Firstfolio** has enhanced its presence in Tasmania after entering into a long-term distribution partnership with Tasmanian mortgage manager Apple Loans.

Firstfolio hopes to drive penetration of its suite of products with the deal, which will have an initial term of three years. Firstfolio is now a top 10 mortgage manager with an \$8bn loan book.

“Distribution is central to Firstfolio’s strategy and, with this deal, we have effectively secured high quality footprints in a very important mortgage market,” Firstfolio chief executive Mark Forsyth said.

Apple Loans was established in 2004 as a joint venture between two Tasmanian brokerages: Mortgage Solutions Tasmania and The Home Loan Shop. Both mortgage brokers have been operating in the region for more than 12 years.

As part of the transaction, Apple Loans directors Rob De Soza, Gary Cumberbatch and Mark Jones will join Firstfolio in newly created roles as area directors for Tasmania. Forsyth said that each of the new directors brings extensive mortgage experience and local market knowledge to the table. ■

Both Apple Loans and Firstfolio have been operating in the region for more than **12 years**