

THE WHITING BUSINESS REVIEW



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The team at Whiting Financial Services would like to extend a big thank you for your support over the past year.

The vast majority of us have experienced some changes over the past eighteen months. It is thanks to you that we're still here, alive, kicking, and loving doing business!

Feel free to drop in and have a wonderful coffee made by Holly, or just give us a call to discuss any aspect of your finances. We are here to help, and are a great sounding board for your ideas or concerns.

We hope you enjoy this edition of our newsletter.

Finance Update

Allied Nationwide Finance/ Speirs Finance Update

Many of you will hopefully be aware that Speirs Finance was taken over by Allied Nationwide Finance in 2008. They have now fully integrated the loans and the Speirs Finance brand is no longer being used.

During the past year, Allied Nationwide Finance has been in the news with publicity surrounding their takeover of the Hanover Finance book. It is fair to say that this takeover has caused some concerns, and Shareholders in both companies are hoping for a positive outcome.

A number of changes have resulted from this takeover, including a resultant drop in value of the company share price. All finance companies are being closely scrutinized by the public and the media. Allied Nationwide are no longer completing loans on the same terms and conditions that they have in previous years, and it may be some time before the market allows them to reconsider their lending criteria. They have also recently closed their Lower Hutt Branch so please give us a call if you would like any information on your loan accounts.

Whiting Financial Services has always had strong relationships with a number of lenders and this has proven to be an excellent strategy. Over the past six months in particular we have been successful in placing the majority of previous Allied/ Speirs clients seeking new loans to an alternative funder.



**Whiting Financial
Services Limited**

Vehicle, Plant & Equipment Finance, Mortgages

Call us first if you are looking for a new or used vehicle. Our relationships with local dealers means that our prices are difficult to beat.

Special Deals

We have sourced the following hot deals for you:

Offer One

Reverse Parking Sensors
RRP \$550

OUR PRICE:

\$280 incl GST includes Installation

Offer Two

5 Star Alarm System
RRP \$650

OUR PRICE:

\$450 incl GST
Includes Installation

Offer Three

Rear-view Fixed Wide Camera
RRP \$650

OUR PRICE:

\$450 incl GST
Includes Installation

This is a great safety option for Wagon and SUV drivers

Not to be repeated awesome lease deals

Mazda BT50 DC WS 2WD

\$672 Per Month



Why pay RRP of \$43,990.00 when you can get our exclusive discount?

44 Payments of \$672.00 + GST
+ Residual Payment of \$12,423.00 + GST

Get your exclusive discount and flexible finance option through Whiting Financial Services, and this could be yours today!

Ford Ranger XL DC WS 2WD

\$701 Per Month



Why pay RRP of \$42,990.00 when you can get our exclusive discount?

44 Payments of \$701.00 + GST
+ Residual Payment of \$11,551.00 + GST

You'll find our exclusive discounted prices are hard to beat!

Suzuki Swift 1.5 XE Auto

\$440 Per Month



Why pay RRP of \$19,990.00 when you can get our exclusive discount?

44 Payments of \$440.00 + GST
+ Residual Payment of \$5,355.00 + GST

This is a great looking car at a great price! And we can tailor a finance option to suit.



Mortgage Update

Free Financial Health Check

We are pleased to be able to provide our clients with a free Financial Health Check. This short process takes an overall look at your current financial position, and also assists you in assessing your long-term future goals.

There are savings to be made by restructuring debt and we make this process very simple for you. You would be amazed at how many clients of ours have short term debt on high interest rates, and plenty of room for movement on their mortgage.

The other trap that we have recently seen is what happens when the Harvey Norman type consumer loan originally on interest fee falls due. Traditionally, these loans are with GE Finance and convert to a high interest rate of around 28% after the initial interest fee period.

Give us a call to make an appointment:
(04) 568 5120

The market continues to be a bit of an uncertain one with banks and other mortgage companies continuing to be cautious. The lending requirements have not eased up for any lenders, and as outlined previously, it is important to have your latest financial information available for any application. We are continuing to welcome new lenders to our portfolio, so we have a greater range of options for you.

Recently the OCR was increased, which as a result has seen mortgage rates rise. It is evident that the floating rate is still the cheapest option, and we are struggling to advise clients to take any fixed term of 6 months or more. This is due to the fixed rates being over one percent higher than the floating rate, and this is very hard to justify. The majority of New Zealanders have always chosen fixed rates as they were cheaper than floating. It remains difficult to choose a fixed rate loan with the difference in cost being significantly higher than the floating rate.

Many of you have fixed rates expiring and are uncertain what to do. Please give us a call and we can show you cost comparisons of the rates, and how this will impact your cashflow and loan repayment term.

Special Offer

Introduce a family member, friend, or colleague for a mortgage and we complete it, we will give you a bottle of wine, or case of beer as a special thank you!

Give either Dave or Alice a call on **(04) 5685 120** and we can arrange it from there!



Visit our website
www.whitingfinancial.co.nz



We are delighted to welcome Holly Wards to the Whiting Financial Services Team.

Holly is our new head of house receptionist, and she is here to take care of all initial enquiries you may have, including loan information.

We are moving!

On the 1st of October we should be all settled into our new premises.

We are not going far, only 100 meters down Waterloo Road to Level 2, 65 Waterloo Road. This is right opposite the Angus Inn where many of us have enjoyed their hospitality over the years. Some have said that Dave is now closer to his upbringing than ever, and he should feel very comfortable in this area.

The building has been distinctive by its many "For Lease" signs, and the deal we have struck should mean that we will be around for some time. The new office will be very comfortable and welcoming, with the view to ensuring that when you come to see us you are relaxed and well looked after.

There will be further notices of this impending move sent to you in the future, and please don't hesitate to give us a call if you are keen on lifting furniture!



Special Free Introductory Offer From Our IT Supplier!

An IQ IT site survey quickly and accurately determines your IT needs and the types of services, equipment and applications that work best for your business. This typically takes two hours, depending on the size of business, and results in feedback on how to make IT work more effectively for you.

Our site survey will look at several key areas:

- Hardware
- Maintenance processes
- Email systems
- Mobile technology
- Security and reliability
- Data storage / Backups
- Software

Even if you're confident everything is running smoothly, this is a great way to get peace of mind from the IT experts. Even if you decide not to work with us, we'll give you some tips that you can use right away to improve your network. Don't hesitate, contact us now to arrange your **free** onsite investigation. Call Paul on 027 444-8988

