

## Media release

# Commercial is the bright spot for investors: ING DIRECT

**Monday 14 September 2015**

With low interest rates, soaring house prices and tighter residential investor lending conditions, there's little doubt that better value can be found in commercial property right now, according to ING DIRECT.

Mark Woolnough, Head of Third Party Distribution at ING DIRECT, said the growing investor appetite for commercial property was a great opportunity for brokers looking to build a sustainable and diversified business:

"With investors increasingly turning to commercial property there will likely be a complementary surge in demand for professional support to help navigate the market and negotiate on commercial loans. There is huge scope for brokers to meet this demand – they have relationships with lenders, access to market insights and are knowledgeable about the nuances of commercial loans."

### **Specialist commercial team**

To support brokers to capitalise on this growing opportunity, ING DIRECT has established a specialist commercial property team.

Leading the team, in the role of National Partnership Manager, is John Kolyvas. John has more than 25 years' experience, most recently with Bank of Queensland, and has also sat on the mortgage broking side as a broker with Aussie.

John will be joined by Richard Bennett as Commercial Sales Manager for NSW, Adrian Lee as Commercial Sales Manager for Victoria, and Donald Jamieson as Commercial Sales Manager for Queensland. Andrew Lim, who has been with ING DIRECT's mortgage team for more than 10 years, joins John, Richard, Adrian and Donald as Senior Partnership Associate in the commercial team.

Mr Woolnough commented: "In the past 12 months our commercial business has grown strongly through supporting residential brokers who have been actively looking for opportunities to diversify. By building a specialist team we are confident that we will be able to support not only residential brokers looking to diversify but also those brokers who focus more of their business on commercial deals, accelerating the growth of the commercial aspect of our business.

"The experience of John and the team will be invaluable in providing tailored and specialist support to brokers and their clients, helping them to capitalise on the growing opportunities presented by commercial."

Mr Kolyvas said the new team was committed to providing a winning experience for brokers: "Commercial property is becoming increasingly attractive to private investors, particularly simple term lending, and anecdotally we know that these investors rely on their advisors, be they brokers or accountants, to help them navigate the commercial market.

"We want to make the finance process as smooth and efficient as possible, with a team of specialists who understand the varied complexities of commercial deals."

ING DIRECT has also established a new Credit Specialist team to support brokers with more challenging submissions, to workshop deals and to ensure a smooth credit experience.

**-ENDS-**

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### About ING DIRECT

ING DIRECT changed the way Australians bank 15 years ago by launching the country's first high interest, fee free online savings account. Since then, we've brought this low fee value to home loans, transactional banking and superannuation.

With over 1.5 million customers – and \$32 billion in savings and \$38 billion in mortgages – ING DIRECT has the highest Net Promoter Score of any bank.

Australia's most recommended bank according to Nielsen Consumer Media View, Sep '14 –Feb '15 (n=10,220).