



## **Bricklet Partners with Tavuni Capital Partners to Make Homes More Affordable with \$100 Million Fund**

Sydney, AU (5 August 2022) — Fractional property marketplace Bricklet has partnered with Tavuni Capital Partners to create a \$100 million impact fund to enable Australians to purchase their own home more affordably through Bricklet's new program called Bricklet for Homeowners.

Tavuni Capital is a boutique Sydney-headquartered corporate advisory and funds management firm that operates throughout Australia, New Zealand and the Asia Pacific. Bricklet makes success in the property market more affordable and accessible for Australians through fractional ownership.

The initial fund size of \$100 million can be scaled up to meet the demands from property purchases. The Tavuni Impact Fund will be open to wholesale investors, family offices, private equity, institutional investors and superannuation funds interested in helping individuals accelerate home ownership.

Tavuni Capital will invest an average of \$200,000 in each transaction, meaning its \$100 million could assist some 500 buyers in acquiring their own homes. At an average purchase price of \$700,000, the \$100 million could help Australians buy homes with an aggregate value of \$350 million.

The new funding will enable even more homeowners to take advantage of the benefits already offered by Bricklet for Homeowners.

Bricklet for Homeowners is similar to the shared equity scheme offered by the New South Wales government but better in two important ways. First, it is free of the eligibility restrictions which limit the state-sponsored scheme to single parents, older singles, and key worker first home buyers. Second, Bricklet for Homeowners



facilitates the participation of private capital such as from Tavuni Capital. That potentially makes a much larger pool of funding available to assist homebuyers in their purchases.

How Bricklet for Homeowners works:

- Bricklet for Homeowners slashes buyers' minimum deposit to just \$20,000, so anyone can get started.
- On a \$700,000 home without Bricklet, a typical buyer would need to put down a deposit of \$140,000 and have monthly payments of \$2,515. With Bricklet, a typical buyer could put down a deposit of no more than \$20,000 and have monthly expenses of \$3,045.58.
- Buyers are on their home's title as the majority owners of their own homes and obtain a shared equity home loan.
- Buyers pay rent on the share of their home they don't own.
- Buyers have the same rights, just like a normal homeowner.
- This shared home ownership model makes owning one's own home quicker and much more affordable. Instead of spending years saving for a deposit, you can buy your home sooner and spend those years building equity.

Suren Kumar, Director of Tavuni Capital Partners, said:

"Helping homebuyers across Australia purchase their own homes by co-investing with them is both a worthwhile and rewarding investment. The home market is diverse, relatively stable, and immense, all of which make investing in it in this way very attractive to us.

"There's no way we could make these investments without partnering with Bricklet. Bricklet's platform is the only thing that makes it possible co-invest with individual buyers at scale without spiralling transaction costs.

"We're assisting homebuyers so they can purchase their home even before they have a large deposit available. When they're eventually ready to buy us out, they can take complete ownership of the home.

"As majority owners of their own homes, buyers have the right to sell the home at some future date or buy us out and take complete ownership. They can benefit



from co-investment in obtaining their own but need not have us as a co-investor any longer than they would like."

Bricklet CEO Darren Younger said:

"Bricklet's recent capital raise, together with the Tavuni Capital partnership, puts us in a strong growth position.

"The only thing preventing most renters from owning their own home is the need to spend years scraping together a deposit. Today, low vacancy rates and high rents make renters more vulnerable than ever, so getting into your own home is more important than ever. It takes more than eight years in Sydney and more than six years in Melbourne and Brisbane for a couple to save a 20% deposit for a typical home.

"Bricklet for Homeowners solves the deposit problem and lets you buy your home while putting down as little as \$20,000.

"Bricklet's vision from the beginning has been to use fractional ownership to make homebuying more flexible and affordable. First, we made property investment accessible to Aussies with as little as \$25,000 to invest. Now, Bricklet for Homeowners is solving the affordability problem for owner-occupiers by enabling them to buy their own home while putting just \$20,000 down."

Giuseppe Porcelli, Bricklet Executive Chairman and Founder & CEO of Bricklet's majority owner, Lakeba Group, said:

"Helping Australians to accomplish their dream is a powerful way to demonstrate how technology organisations can positively impact the world. Lakeba's businesses, like Bricklet, are conceived and created with that mission from day one."

### **About Tavuni Capital**

Tavuni Capital is an independent boutique corporate advisory and funds management firm providing services throughout Australia, New Zealand and Asia Pacific regions from offices in Sydney, Australia and Auckland, New Zealand. For more information, visit [Tavunicapital.com.au](http://Tavunicapital.com.au).



### **About Bricklet Ltd**

Bricklet is a revolutionary technology-led marketplace that makes property buying more affordable and flexible. Fractional ownership gives investors all the benefits of owning property but with the flexibility of smaller pieces, starting at just \$25,000. Bricklet for Homeowners uses fractional ownership to help Australians buy their homes with deposits of just \$20,000. Bricklet's majority owner is Lakeba and shareholders include Mirvac, Stockland, News Corp, [Realestate.com.au](https://www.realestate.com.au), and Iron Fish. For more information, visit [Bricklet.com.au](https://www.bricklet.com.au).

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