

Ace in new deal for Coast finance



Ben Facer and veteran Gold Coast property identity John Facer are the father-and-son team behind Ace Finance

LONG-TIME Gold Coast property identity John Facer, who has overseen the building of more than a dozen highrises along the tourism strip, has moved into the finance industry.

Mr Facer, in tandem with son Ben, has set up Ace Finance and is targeting a market niche created by the global economic crisis.

He said many people were having difficulty getting short-term bank finance and Ace Finance was set up to give them a credible lending option.

"We will evaluate loans of all types up to a value of \$1 million," he said.

"The loans could be for first or

second mortgages, bridging loans, working capital, or even an advance on the sale and settlement of a property or until a tax refund comes through."

Mr Facer said Ace Finance was a private company, with no outside investors involved, and its funding comprised "in-house" money.

"It is our money at risk so we are very diligent in evaluating any funding requests and in making sure we have rock-solid security," he said.

Mr Facer moved to the Coast in late 1975 and became Queensland construction manager for the Dainford group, associated with Tibor Balog and Dr Morven Dan.

His highrise projects during the next 16 years ranged from the Peninsula, Aquarius and Imperial Surf towers to Bayview Shores.

In the early 1990s, Mr Facer became Queensland construction manager for Hudson Conway and his major Coast project was Crown Towers in Surfers Paradise.

At the start of the new millennium he became a partner in the Project Equity group which developed major townhouse communities overlooking Lake Orr at Robina and on former Italian Club land at Merrimac.

Since 1994 he has been involved in private commercial and land subdivision ventures.

Ben Facer, a former TSS student, has a 14-year background in the construction industry as a project manager and has a marketing focus at Ace Finance.

The new business is licensed under consumer credit laws and accredited to the Mortgage and Finance Association of Australia.

"We are very cognisant of the bad experiences many people have had with investments with finance companies over the past few years," Ben Facer said.

"That's why we have opted to be a self-funded and conservative financier immune from the pressures of other people seeking returns on their money."