

### ProjectPay Platform

It's safe, simple and secure.  
**And we call it, ProjectPay.**

ProjectPay is the world's only 'buy now, pay later' interest-free payment platform for building and construction projects.



***ProjectPay's innovative homeowner funding and contractor payment approach helps SME businesses transition back into a situation where they can pay for their employee's wages out of their income by ensuring government building stimulus payments are directly paid against works completed by all contractors in the supply chain.***

ProjectPay addresses two of the biggest problems the building and construction industry has faced for decades that urgently need to be solved to ensure that government stimulus grants, new build and renovation project funds are paid against contracts for works and released immediately against approved invoices without the need for credit checks, security guarantees or any interest charges. Protecting users from contractor insolvencies and ensuring businesses have the cashflow to pay employees and suppliers to complete projects.

ProjectPay's proprietary technology platform enables the use of cascading accounts without any additional administration or compliance burden to ensure funds are protected against business insolvency. The ProjectPay solution includes the more sophisticated elements missing from PBAs (Project Bank Accounts) by providing the tools for tracking claims and variations to ensure that funds held get paid to the right people once certain criteria are met, allowing users to exchange information about claims to manage tracking approvals, holding funds and releasing or withholding them based on particular triggers (e.g. a dispute). Whilst standardising contracts and subcontracts and ensuring compliance to security of payment laws. By deploying technology to remove the payment risk we are able to offer a 'buy now, pay later' or in this case a 'build or renovate now, pay later' offer which appeals to millennials to provide them with quick, easy access to funds to reach the HomeBuilder stimulus threshold to qualify for government building grants.

Funds are provided interest free for two years with small instalment payments required based on the jobkeeper wage subsidy as the base income. Funds are deployed on the platform via cascading accounts to provide immediate payment of approved invoices with businesses charged a small merchant fee on payments.

Ensuring SME's are paid faster to increase cashflow, harnessing the power of digital tools to better manage and administer contractual payments in compliance with security of payment regulations, lifting SME management capabilities which improves business conditions and confidence.

Access to finance is the biggest barrier in stimulating the Building and Construction sector. Most major banks have vacated providing finance for building and renovation projects as too high risk due to the economic environment created by COVID19.

ProjectPay has the capacity to deliver an extra \$3.3 billion in residential dwelling investment from Australian and foreign investors. Uncertainty of payment is the biggest barrier to growth for SME businesses that operate in the sector.

**Proposed Budget Measures:**

- 1) The homebuilder grant threshold needs to be reduced to \$50,000
- 2) Access to the SME 50% loan guarantee
- 3) Federal and State government grants to apply to renovations – consistent policy framework
- 4) Homeowners should be able to access their super to help fund a new home build or renovation for themselves or their children.

About ProjectPay: [www.projectpay.com.au](http://www.projectpay.com.au)

# We created a solution for a **BIG** problem...

*For decades, the Government and the building and construction industry has been looking to solve the HUGE problem of project payments.*

According to ASIC over 10,000 construction businesses fail every year. Over \$5 billion dollars remains unpaid to small businesses that have done work and never been paid because the builder's business has collapsed without paying their trade subcontractors who did the work. Sadly, as we see all too often in the media, it's homeowners who're left

high and dry. Overnight they find their project funds have disappeared due to either builder collapse or shonky business practises.

## **...and it's called** **ProjectPay Platform.**

*ProjectPay Platform is the new way to manage all building project payments (big or small).*

It's safe, simple and secure. ProjectPay Platform uses proprietary digital technologies that guarantees small businesses and trade contractors are paid, fast, for the work they've done – because that's the way it should be.

## **And it's taken 30 years of failures to get here.**

*We've harnessed the knowledge and insights from over 30 years of Government reviews, expert reports and independent recommendations and developed a safe, simple and secure project payment solution.*

ProjectPay is the world's first 'Buy now, Pay later, Interest-free' payment platform for building and construction projects. Most importantly, the ProjectPay Platform provides instant access to project funds for homeowners while at the same time protecting and guaranteeing fast payments for builders and small business subcontractors so they have the cashflow to complete projects.

# A new, **revolutionary** project payment platform.

*ProjectPay's multi-sided market platform brings homeowners, builders and trade subcontractors together and manages the project payment process.*

The platform is integrated with government approved deposit taking institutions (the 'big banks') to hold project funds that are paid, based on platform approvals and statutory payment laws, via cascading accounts across all levels of contractors. Digital ledger technology tracks approvals and enables fast payments. Everyone gets paid for the work they do and project funds are protected from any business failures.

# The unfortunate impact of COVID19.

*Sadly, insolvencies are a common occurrence in the building and construction industry.*

And this is set to get much worse as result of the global COVID19 pandemic. ProjectPay Platform safeguards your project funds, making sure your project gets finished without any costly delays and everyone gets paid for the work that's done.

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