



Media Release
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What became of the Wizard of Aussie

Aussie, Australia's leading mortgage broker, has revealed details of its successful acquisition of Wizard Home Loans from GE Capital just over five years on.

The acquisition saw 99 Wizard branches and almost 200 mortgage brokers in city and regional areas around the country join Aussie's existing 24 retail franchisees in 2009.

James Symond, Executive Director of Aussie, says: "The acquisition of Wizard has been a major success for Aussie, and just over five years on it's great to take stock, reflect and see how far we've all come.

"Wizard gave our then emerging retail channel a turbo boost; its size and distribution capability certainly accelerated our growth," said Symond.

Following the acquisition Aussie provided the Wizard franchisees with its expansive lender panel, increased business security, greater support, structured training and leading edge technology, not to mention the brand and marketing strength of Australia's leading mortgage broker.

Five years on, Aussie's retail channel now has 160 franchise stores and 448 mortgage brokers, of which just over 40 per cent are ex-Wizard branches.

"Due to the ability of our Wizard franchisees to successfully leverage the Aussie brand, adopt our vision and immerse themselves into our culture, their average monthly lending volumes have sky rocketed from \$1 million to over \$4.5 million per store. That's more than four times the volume in just five years," Symond continued.

One former Wizard outlet, now Aussie Parramatta, is one of the standout successes of the acquisition. Owned by brothers Ross and Scott Le Quesne, the store was named Aussie's top franchise in 2013 and is on track to take the title again in 2014. Since the last financial year, Aussie Parramatta's lending volume has risen 46 per cent from \$150 million to \$220 million per annum.

Ross Le Quesne said: "There is no doubt that Aussie's acquisition of Wizard provided a major boost for us and other former Wizard franchisees. Aussie's ongoing support from business planning to sales and marketing has given us the thrust that helped us to transform our business."

Aussie's retail channel loan book has risen from \$1 billion around five years ago to now \$24 billion, with its annual loan volumes expected to double from \$5.2 billion in 2011 to over \$10 billion by the end of the 2015 financial year.

Aussie Group now has over 1,100 brokers across its stores, mobile channel and nMB, and its brokered loan book has also dramatically grown to now be worth over \$60 billion, with further growth expected throughout 2014.

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“The Wizard deal has also been a success because of Aussie’s ongoing innovation and investment in its existing brokers, Wizard recruits, products and customer service.

“We commend the Wizard brokers who came over to us for their preparedness in adopting our culture and embracing the many innovations and improvements we are continuously making to our business and franchise model,” Mr Symond concluded.

Aussie is accelerating both its franchisee and broker recruitment programs in city and regional areas and is keen to welcome other branded outlets to join the group in its continued growth.

For more information visit www.aussie.com.au/careers.

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