

Decade of growth

STACKS Finance celebrates its 10th anniversary this week, knowing it beat the global financial crisis by sticking with good old fashioned country common sense.

While other finance houses collapsed and went bust this year mainly due to rash lending practices, Stacks Finance managed to get an incredible 8.19 per cent return over the last 12 months.

Over the past 10 years Stacks Finance has delivered an average eight per cent return to investors.

It is a family business that Ray Stack started in 1966 while he was working with Stacks The Law Firm.

In the 10 years since he established Stacks Finance as a separate firm, it has expanded to 20 employees in offices in Taree, Port Macquarie and Coolangatta and

has approximately \$150 million spread across 310 loans.

Even as his firm grew, Ray refused to jump on the exploding international finance bandwagon of glitzy and risky loans.

How right he was. When the global financial crisis hit, those shaky loans collapsed and many other finance firms folded, causing hundreds of thousands of investors to lose their money.

With his son Paul as managing director, Ray stuck steadfastly to the same basic conservative business practices he always had, and the firm emerged from the storm stronger than ever.

"We are proud to say that not one of our thousand investors, most of them mums and dads from the Mid North Coast region, has lost money," said Paul Stack.

"In fact they've surprised their friends and relatives when they tell them they actually made money during the global financial crisis."

The secret is simple - the firm is small enough for Ray to personally interview every borrower, and that personal contact creates a moral obligation on both sides of the deal to make it work.

Stacks Finance has remained a regional lender across Australia, with a strong focus on NSW and Queensland, and Ray makes a point of maintaining a personal relationship with borrowers and investors.

On average the firm usually does not lend more than 45 per cent of the value of a property, so that if something goes wrong the borrower can still sell up and walk away with a good chunk of the value of their property in their pocket.

Stacks Finance stays clear of lending to developers for the purpose of construction. "To lend money to a developer means you are putting money into something that does not exist," said Paul.

"There are too many things that can go wrong in a development project. When the economy falters they are the first to collapse.

"We prefer to lend money to people who are running a farm, a regional business or a rural property.

"They are reliable people

we know and trust, and they trust us. If they get into trouble we call to see if we can help. That personal contact is very important and stands us apart from the banks."

Ray and Paul are both lawyers and started working at the Taree family law firm Stacks before moving into finance.

"The reward is being able to help people who need a bit of financial assistance to get them through a tough period," said Paul.

"Many of our investors have been with us since the firm started 10 years ago, and it's very satisfy-

ing to meet them and hear they feel secure their nest egg is safe and growing."



Stacks Finance today: Back row, from left: Ray Stack, Bob Crossman, Matt Hardyman, Noel Gilmore, Roger Edwards. Middle row, left to right: Paul Stack, Rochelle McKenzie-Smith, Fran Mudford, Bianca Wright, Alison Ward, Keryn Schafer, Yvonne May, Leanne Elford, Mark Newnham. Front row: Rachel Taylor, Kristy Farrar, Jarrah Hindmarsh, Tracey Jennings, Tania McMullen.

In the beginning: The business' staff 10 years ago. Back from left, Paul Stack, Erin Swannack, Kristy Farrar, Ray Stack, Janine Riley. Front row, left to right, Fran Mudford, Tania McMullen, and Bianca Wright.



Right: The team in 2005. Back left to right Graham Brown, Ray Stack, Noel Gilmore, Mark Newnham, Bernie Kears, Paul Stack. Middle row left to right Courtney Van Kampen, Kristy Farrar, Stephanie Shutes, Courtney Watson, Keryn Schafer, Tara Cubbin. Front row: Bianca Wright, Leanne Elford, Tania McMullen, Jaclyn Fenby.



"You're invited to our Free Ladies D.I.Y. Night"

JOIN US AT BUNNINGS WAREHOUSE TAREE ON THURSDAY 19TH NOVEMBER FROM 6-9PM



Celebrity Guest appearance by Rob Palmer, carpenter from 'Better Homes and Gardens'

Enjoy hands-on supplier demos, D.I.Y. workshops, games, prizes and giveaways. Kids' entertainment including kids' D.I.Y. workshops and face painting will also be provided. Tea, coffee and light refreshments will be available.

For more information, or to register for this event, please call 6539 3400, or ask at the service desk. Gents & kids welcome.



JENNY, TEAM MEMBER



Mos en masse

IT'S obviously Movember at Bunnings Taree Warehouse.

Pictured above are, from left, Dean Dannevig, Adrian Collins, Brad Ruprecht, Ben Northam, "Sir" Dave Feehely, "Dashing" Douglas Webber, Scott Burns, Jimmy Crament. Right: Andy Kauter and Paul Brothers.

"It was the social committee that organised it all. We're still in the process of raising money. We're doing it individually then pooling it together," said Doug Webber.

