

Non-bank, valuer fastest growing

Property valuer WBP and non-bank lender Mortgage Ezy have both made it onto the latest *BRW* Fast 100 list, which ranks Australia's most rapidly expanding businesses.

WBP just squeezed in with turnover of \$9m and annual growth of 44.4%, while Mortgage Ezy was the 91st fastest growing business with turnover of \$11.5m and a growth rate of 49.4%.

For Mortgage Ezy, which relies on brokers to distribute its loans, this was the third year running it had made it onto the list, following a successful national expansion effort that saw the lender open offices in all major states.

While Mortgage Ezy was the only non-bank lender on the list, WBP was the only property valuer to achieve a ranking.

WBP CEO Greville Pabst said that making it onto the *BRW* list would raise awareness in the sector that WBP's business model is revolutionising the valuation sector.

"WBP has effectively tripled in size, in revenue and staff since 2003. We're seeing the fruits of our efforts to embrace technology to streamline the valuation process and our dedication to customer service," Pabst said.

Another company to make it onto the list was controversial franchise business Refund Home Loans, which is currently embroiled in a three-year battle with ANZ after the bank sought to limit the level of refunds Mortgage Refunds could provide to customers in respect of ANZ home loans.

Mortgage Refunds went into liquidation earlier this year, with Refund Home Loans purchasing the intellectual property of the company.

The battle has now reached the Australian Competition and Consumer Commission (ACCC), which announced in September this year that it had "instituted proceedings" in the federal court against



Rank	Company	Turnover 2006/07	Turnover growth	Founded
91	Mortgage Ezy	\$11.5m	49.4%	2001
98	WBP	\$9m	44.4%	1992

Source: *BRW Fast 100, 2007*

ANZ, alleging that the bank breached the Trade Practices Act in limiting the level of refunds.

The latest *BRW* Fast 100 list ranked Refund as the nation's 12th fastest growing business, with turnover of \$7.75m for 2006/07 and turnover growth of 154% for the same period. ■