

# GOLD LEASE DOC COMMERCIAL LOAN

## 65% MAX LVR

UPDATED: AUGUST 2020



The Gold Lease Doc Commercial Loan is a flexible loan ideally suited for purchase or refinance of commercial properties with no income verification other than rental income derived from the security property. The Commercial Lease Doc Facility is designed for investors with commercial income producing properties. The lease doc product provides flexibility with a variable rate facility relying on a third-party lease to service the debt.

<b>Loan Purpose:</b>	Purchase, Refinance or Equity release	
<b>Income Documents:</b>	Lease agreement that is not less than 24 months on remaining term including any option periods (Investors only)	
<b>Loan Amount:</b>	<ul style="list-style-type: none"> <li>• Minimum: \$50,000</li> <li>• Maximum aggregate exposure \$2,000,000</li> </ul>	
<b>Loan to Value Ratio:</b>	65% maximum	
<b>Term:</b>	Minimum: 5 years Maximum: 25 years	
<b>Interest Rate Type:</b>	<ul style="list-style-type: none"> <li>• Variable Principle &amp; Interest</li> <li>• Variable Interest Only - Maximum 5 years</li> </ul>	
<b>Annual Reviews:</b>	<ul style="list-style-type: none"> <li>• Annual Review may be required</li> </ul>	
<b>Cash Out:</b>	Cash out options for business or investment purposes to a maximum of $\leq$ 25% of the total loan amount	
<b>Extra Repayments:</b>	Extra repayments can be made at any time	
<b>Split Loans:</b>	Available (\$100 fee applies)	
<b>Monthly Admin Fee:</b>	\$0	
<b>Location:</b>	<ul style="list-style-type: none"> <li>• Cat 1, Cat 2 &amp; Cat 3</li> <li>• For full list of acceptable locations, contact your BDM</li> </ul>	
<b>Acceptable Securities:</b>	Retail premises - for example shops, shopping centres; Offices including professional suites; or Industrial premises - for example warehouses, garages, industrial sheds.	
<b>Unacceptable Securities:</b>	<ul style="list-style-type: none"> <li>• Vacant Land</li> <li>• Company Title</li> <li>• Development Sites</li> <li>• Display Homes</li> <li>• Rural Properties</li> <li>• Hotels</li> </ul>	<ul style="list-style-type: none"> <li>• Motels</li> <li>• Hospitals</li> <li>• Retirement Complexes</li> <li>• Schools</li> <li>• Caravan Parks</li> </ul>
<b>Servicing:</b>	Debt Servicing is based on the interest cover ratio method. The minimum interest cover ratio is 1.50 X. Assessment is calculated at the actual interest rate for the facility.  Satisfactory lease agreement for the proposed security property in a registrable format. <ul style="list-style-type: none"> <li>- Lease must have at least 24 months remaining.</li> <li>- Lease must be at arms-length to a third party.</li> </ul> Rental Income where property is leased to a 3rd party rental income will be assessed at 80% of the gross rental where outgoings are paid by the owner.  100% of rental income can be included where outgoings are paid by the tenant.	
<b>Redraw:</b>	Online banking redraw - \$0 Manual redraw requests: \$50 Minimum redraw amount: \$100	
<b>Application Fee:</b>	\$895	
<b>Fees:</b>	Legal Fees: At cost (from \$440) Valuation Fee: At Cost Title Insurance: At Cost Settlement Fee: \$599	
<b>Annual Fee:</b>	\$395	