

GOLD COMMERCIAL SMSF

75% MAX LVR

PRODUCT CODE: G280C

UPDATED: AUGUST 2020

The Gold Commercial Self Managed Super Fund (SMSF) Loan is designed to provide loans to authorised Australian Self-Managed Super Funds for the purpose of purchasing or refinancing commercial investment property.

The borrowing structure involves a loan to a SMSF Trustee with a Security Custodian purchasing the commercial investment property on behalf of the Super Fund. This Security Custodian, which must be a limited liability company, then holds the property as an asset in trust for the Super Fund, which has the beneficial right to acquire the underlying asset at a future date.

The loan is limited in recourse which means the lenders rights of recovery against the SMSF Trustee if the loan goes into default is limited to the secured property and any additional security the Guarantors may have provided.



Loan Purpose:	Purchase or refinance of an commercial investment property
Loan Requirements:	<p>Gold Commercial SMSF Facility is available to PAYG applicants.</p> <p>The SMSF trustee borrower must be a corporate trustee (where all beneficiaries must be directors of the trustee company), on behalf of a SMSF.</p> <p>Refinance must be dollar-for-dollar plus associated costs. No cash out.</p>
Loan Amount:	<p>Minimum: \$100,000</p> <p>Maximum: \$2,000,000 (in aggregate)</p>
Loan to Value Ratio:	<p>Maximum: 75% (Cat 1)</p> <p>Maximum: 70% (Cat 2)</p>
Term:	Maximum: 25 years
Interest Rate Type:	Variable
LMI:	Not applicable
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only (Max 5 Years) Weekly, Fortnightly, Monthly
Repayment Method:	Direct Debit
Acceptable Security	<p>Shop fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites.</p> <p>Note: Specialised security is not acceptable</p>
Ongoing Fees:	\$395 Annual Fee
Transaction Fees:	Nil
Application Fee:	\$895
Valuation Fee:	At cost

Settlement Fees:	<ul style="list-style-type: none"> Solicitors Fees: \$1,500 + GST Loan Processing Fee: Nil Title Insurance: Nil Property Trust Deed Preparation Fee: \$900 + GST Settlement Fee: \$0
Other Fees:	For a list of other fees please contact Better Choice or refer to your loan contract.
Other Information:	<ul style="list-style-type: none"> Single asset only Minimum \$150,000 in net tangible assets required in SMSF prior to loan transaction SMSF must have a minimum of 10% in liquid assets of the total debts held by the SMSF after this loan transaction Serviceability will be undertaken solely from the SMSF itself <ul style="list-style-type: none"> The SMSF must be able to service the loan from existing SMSF income and assets, proposed rental income and mandatory members' contributions.

Conditions Apply.

Rates & Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searchers, Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST unless otherwise shown.

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