

GOLD FULL DOC COMMERCIAL TERM LOAN

75% MAX LVR



Better Choice
Make a Better Choice

UPDATED: AUGUST 2020

The Gold Full Doc Commercial Term Loan is a flexible fully verified loan with a maximum LVR of 75%. Suited to borrowers who want the security of a competitively priced loan without line fees required by traditional Commercial lenders. Suitable for Individuals, Corporate or Trust borrowers.

Loan Purpose:	<ul style="list-style-type: none"> • Purchase of a new business (new or established); • Purchase of an acceptable security for: Own business occupation; or investment; • Re-finance of an existing non-residential debt; • Finance for small scale equipment or vehicles. • Release equity for business or investment purpose 	Unacceptable Securities:	<ul style="list-style-type: none"> • Flood affected properties • Service Stations • Contaminated or potentially contaminated sites 	<ul style="list-style-type: none"> • Properties adversely affected by subsidence or land slip • Engloblo Land
Loan Amount:	Minimum: \$50,000 Maximum \$2,000,000 Lower max loan amounts for Cat 2 & 3	Servicing:	Where the borrower is a company, the ability to service is assessed under a Debt Coverage method as outlined below. When the borrower is a non corporate entity (individual, sole trader or partnership) then the serviceability requirements for residential housing is used.	
Loan to Value Ratio:	75% maximum - Cat 1 70% maximum - Cat 2 60% maximum - Cat 3	Debt Coverage:	Use the most recent financial statements or tax returns (no older than 18 months) as basis for verification of income and profitability. Debt service cover must be 1.25x (Net Operating Income / Total Loan Repayments).	
Term:	Minimum: 5 years Maximum: 25 years	Redraw:	Online banking redraw - FREE Manual redraw requests: \$50 Minimum redraw amount: \$100	
Interest Rate Type:	<ul style="list-style-type: none"> • Variable Principle & Interest • Variable Interest Only - Maximum 5 years 	Application Fee:	\$895	
Repayments:	<ul style="list-style-type: none"> • Weekly, fortnightly or Monthly Repayments must be made via a direct debit from Transactional account	Fees:	Legal Fees: At Cost (from \$440) Valuation Fee: At Cost Title Insurance: At Cost Settlement Fee: \$599	
Annual Reviews:	<ul style="list-style-type: none"> • Annual Review may be required 	Annual Fee:	\$395	
Cash Out:	Cash out options for business or investment purposes to a maximum of \leq 25% of the total loan amount			
Extra Repayments:	Extra repayments can be made at any time without penalty			
Split Loans:	Available (\$100 fee applies)			
Monthly Admin Fee:	\$0			
Location:	<ul style="list-style-type: none"> • Capital cities and major regional centres • For full list of acceptable locations, contact your BDM 			
Acceptable Securities:	<ul style="list-style-type: none"> • Residential property; • Non Specialised Commercial Property • Retail premises - for example shops, shopping centres; • Offices including professional suites; or • Industrial premises - for example warehouses, garages, industrial sheds. Note: <ul style="list-style-type: none"> • Specialised security is not acceptable 			