

GOLD ALT DOC COMMERCIAL LOAN

70% MAX LVR

PRODUCT CODE: G260C, G265C, G270C

UPDATED: MARCH 2022

The Gold Alt Doc Commercial Term Loan is a flexible fully verified loan with a maximum LVR of 70%. Suited to Self-Employed borrowers who are unable to provide the standard form of income verification and want the security of a competitively priced loan without line fees required by traditional Commercial lenders. Suitable for Sole traders or Individuals, Companies, Partnership, 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 <p>Working capital and tax debts are considered on a case by case basis</p>	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• Englobo Land
Loan Amount:	Minimum: \$100,000 Maximum \$1,500,000 (max. \$2M in aggregate)	Servicing:	Commercial Term Loan (Property Secured) facilities ability to service are to be assessed under the Debt Service Coverage Ratio method
Loan to Value Ratio:	70% maximum - Cat 1 (max. \$1.5M) 65% maximum - Cat 2 (max. \$1M)	Income	Self Employed: Declaration of Financial Status PLUS any ONE of the following: <ul style="list-style-type: none">• Accountant’s Declaration (provided the Accountant has acted for the applicant/s for 12 months or greater)• Latest 6 months ATO lodged Business Activity Statements• 6 months Business bank statements
Term:	Minimum: 5 years Maximum: 25 years	Debt Coverage:	Servicing capacity will adopt stressed rate of 2.00% above the current commercial variable rate at the time of assessment. Existing debts must also be assessed using a 25.00% loading. Debt service cover must be 1.25x (Net Operating Income / Total Loan Repayments).
Interest Rate Type:	<ul style="list-style-type: none">• Variable Principle & Interest• Variable Interest Only - Maximum 5 years	Redraw:	Online banking redraw - FREE Manual redraw requests: \$50 Minimum redraw amount: \$100
Repayments:	<ul style="list-style-type: none">• Weekly, fortnightly or Monthly Repayments must be made via a direct debit from Transactional account	Application Fee:	0.50% of loan amount (Min \$1,000)
Annual Reviews:	<ul style="list-style-type: none">• Annual Review may be required	Fees:	Legal Fees: At Cost (from \$770) Valuation Fee: At Cost Title Insurance: At Cost Settlement Fee: Nil
Cash Out:	Cash out options for business or investment purposes to a maximum of ≤ 25% of the total loan amount	Annual Fee:	\$395
Extra Repayments:	Extra repayments can be made at any time without penalty		
Split Loans:	Available		
Monthly Admin Fee:	\$0		
Location:	<ul style="list-style-type: none">• Cat 1, Cat 2 & Cat 3• 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		

* Conditions Apply
All fees include GST.

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