

GREEN COMMERCIAL LEASEDOC LOAN PRODUCT FACT SHEET



UPDATED: 25 October 2021

We do not require full evidence of the income or confirmation of other assets or other liabilities, instead we rely on a quality third party lease to service the debt and the strength of the tenant to secure the loan. Purchase and refinance available.

Income Documents:	Min. 1.5x interest cover. The interest cover ratio is the number of times the gross lease income will cover the loan repayments assessed @ actual rate.
Loan Amount:	Minimum: \$100,000 Maximum: \$2,000,000
Loan to Value Ratio:	70% maximum LVR.
Term:	Up to 25 years - set & forget. Individuals, Companies, Family Trusts or Unit Trusts are acceptable borrowers.
Interest Rate Type:	Variable or Fixed rates available.
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years
Annual Reviews:	No annual reviews.
Cash Out:	Allowed. Non-Business component cannot exceed 49%.
Extra Repayments:	Additional repayments may be made at any time without penalty.
Redraw:	Available on Variable rates only. Fee free for internet transactions.
Locations:	Most locations considered. Please contact your relationship manager for non-metro and major regional locations.
Acceptable Securities:	Shop Fronts, Offices, Industrial Units, Factories, Warehouses, Mixed Residential & Commercial Use, Medical / Professional Suites.
Unacceptable Securities:	Owner Occupied properties, non-tenanted properties and Non-Standard Security Properties.
Points of Difference:	Cash Out allowed to 25% of loan amount.

Credit History:	Clean credit history required.
Verification:	Full Lease Agreement and proof of the last 6 months lease payments received.
Legal Fees:	\$550 (1 security, 2 natural person borrowers)
Valuation Fee:	At Cost – quote required for each security.
Title Insurance:	Not Applicable.
Application Fee:	1.25% of total loan amount, paid as follows: 0.75% is payable at application and Non-Refundable if the loan does not proceed. 0.5% is payable from settlement proceeds.
Settlement Fee:	\$385
Fee For Service:	Please refer to your Allstate representative.
Deferred Establishment Fee:	Year 1 = 3 months interest Year 2 = 2 months interest Year 3 = 1 month interest based on current interest rate and original loan amount.
Discharge Admin Fee:	\$495
Ongoing Fees:	\$15 per month
IMPORTANT NOTICE:	Rates and fees are subject to change without notice. Please refer to your Allstate representative for confirmation of current rates and fees. * Conditions Apply. All fees include GST.

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