

OCEAN Commercial Retained Stock Loan



70% MAX LVR

UPDATED: 18 May 2023

Our Retained Stock product allows refinance and equity release on commercial securities to be retained by the developer or associated party post completion. These products provide flexibility in income verification and credit history with a "set & forget" facility to meet their long-term objectives.

Income Documents:	Borrower Declaration plus one (1) of: Accountants Letter or 6 months ATO lodged BAS Statements or 6 months Trading Statements.	Credit History:	Can consider adverse credit history, including life events (Near Prime profiles).
Loan Amount:	Minimum: \$ 100,000 Maximum: \$2,000,000 - 70% LVR	Valuation Fee:	At Cost – quote required.
Loan to Value Ratio:	70% max. LVR (excl GST).	Legal Fees:	Unascertainable due to different entity structures – please request a quote or refer to Letter of Offer.
Loan Term:	Up to 30 years. <i>Note: 0.50% Interest rate loading applies for loan terms <5 years.</i>	Title Insurance:	From \$355 depending on loan size.
Loan Requirements:	Corporate Borrowers only (companies and / or trusts).	Application Fee:	Min. 1.50% of total loan amount (plus GST).
Interest Rate Type:	Variable Only. Refer to Allstate for POA quote.	Ongoing Fees:	\$Nil per month
Repayments:	<ul style="list-style-type: none"> Principal & Interest Interest Only up to 5 years 	Brokerage:	Can be charged up to a maximum of 1.75% (incl. GST)
Annual Reviews:	No annual reviews.	Settlement Fees:	0.20% of loan amount.
Cash Out:	Allowed for acceptable stated purpose.	Early Repayment Fees (ERF):	1.50% of the original loan amount applies for the first 3 years.
Extra Repayments:	Early Repayment Fee (ERF) may apply if the loan balance exceeds \$25,000 in advance of the amortized balance due to a lump sum payment – please refer to the mortgage documents.	Discharge Fee:	\$450 plus funders' solicitors' costs.
Redraw:	Free Redraw Available.	Late Payment Fees:	An additional 2.0% calculated on the daily balance and charged monthly while account remains in arrears.
Locations:	Category 1 locations only.	Points of Difference:	No Commitment Fee required. No monthly or annual fees. No Annual Reviews. No Interest Only loading. No revaluations. No Fixed & Floating Charges. Altdoc or Full Doc options available.
Development Loan Refinance:	Development Loan Refinance available at higher rate. <i>Note: 0.50% Interest rate loading applies for loan terms less than 5 yrs.</i>		
Maximum Exposure:	\$2 million maximum exposure per individual and development. Max 50% exposure for developments >5 townhouses / units.		
Late Payment Fees:	An additional 2.0% calculated on the daily balance and charged monthly while account remains in arrears.		
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. Please refer to Letter of Offer for full fee details due to the unique variations.		

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