

OCEAN Emerald Commercial SMSF LOAN



75% Max LVR Commercial

UPDATED: 18 May 2023

The Ocean Diamond Commercial self-managed super fund loan (SMSF) loan is the ideal funding option for a self-managed super fund wanting to purchase a commercial investment property and obtain exposure to real estate assets. This loan allows for some minor impairment.

Description:	Investment purposes only: Purchase an existing residential dwelling or Refinance an existing SMSF loan.	Credit History:	Unlimited Defaults <\$1,000 (paid or Unpaid). Max 2 Paid defaults Listed >1Yr Paid. Mortgage arrears <1 month (paid) OK.
Loan Amount: Residential:	Minimum: \$ 150,000 Maximum: \$2,000,000 (to 75%)	Application Fee:	1.25% of loan amount.
Loan to Value Ratio:	75% max LVR.	Valuation Fees:	At Cost: Quote will be provided.
Term:	Up to 30 years.	Solicitor Documentation Fees:	At Cost: Approx. \$1,500.
Repayment type:	Variable Rate P&I or Interest Only (max 5 yrs). 1, 2, 3, 4 & 5 years fixed rate options available.	Lenders Mortgage Insurance:	Not Applicable.
Borrower:	SMSF Trustee/s, which hold the beneficial interest in the security property, has the right to acquire the property from the Property Trustee, and is permitted to borrow in accordance with the relevant legislative requirements (and any associated regulations).	Settlement Fee:	0.20% of loan amount.
Mortgagor:	Property Trustee/s, which meet the requirements of the relevant legislation (and any associated regulations). Holds the legal interest in the security property on trust for the SMSF.	Title Insurance:	From \$355 depending on loan size.
Guarantors:	Loans must be supported by personal guarantee/s for the full amount of the loan from all beneficiaries of the SMSF. Guarantees must be in accordance with the requirements of the relevant legislation and associated regulations. Non-resident guarantors are unacceptable.	Redraw:	Not Available for SMSF loans.
Guarantors Advice:	SMSF Trustee borrowers and guarantors must obtain independent legal and financial advice and proof of such advice must be retained on the loan file.	Annual Fee:	\$ Nil – no annual reviews.
Acceptable Securities:	In addition to the general requirements regarding the security property, loans made to SMSF Trustee/s must be secured by a "single asset" comprising a security property on a single title (not two or more separate titles) and the loan must not cover any additional assets purchased at the time of property purchase. This includes furnishings or other items which are not fixtures. Offices, warehouse, factory, retail premises & light industrial securities.	Monthly Fee:	No Monthly Fees.
Unacceptable Purposes or Securities:	Construction Loans or Bridging Finance. Equity Release, Cash Out, Debt Consolidation or Home Improvements. Purchase/Refinance of properties occupied by SMSF beneficiaries or related parties.	Discharge Fee:	\$450 + solicitors' costs.
Additional Assessment Requirements:	Minimum SMSF net tangible assets of \$150,000 required (prior to loan transaction). The SMSF must have minimum liquid asset (interest /dividend earning assets) balance of 5% of the total debts of the SMSF (including the loan amount) after the loan transaction is complete. Confirmation of current investment strategy developed by a suitably qualified individual. Last 2 years SMSF Statements (refinances only), Last 2 payslips (if applicable), Most recent periods Financials or Tax Returns (business and individuals). Note: Must have a corporate trustee of the bare trust.	Early Repayment Fee (ERF):	1.5% of original loan amount if discharged within 3 years.
		IMPORTANT NOTICE:	Conditions Apply. All fees include GST. Rates, fees & policies subject to change without notice.

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